

ORDINANCE 2013 - 113

AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF AN AMENDED AND RESTATED TAX INCENTIVE AGREEMENT PERTAINING TO THE KINGS MILL TAX INCREMENT FINANCING DISTRICT

WHEREAS, the City of Mason, Ohio, a municipal corporation organized and existing under the Constitution and the laws of the state of Ohio (the “City”) entered into a Tax Incentive Agreement dated August 18, 2003 (the “Tax Incentive Agreement”), by and between the City and Kings Local School District, a local school district and political subdivision of the State of Ohio (the “District”) in order to provide compensation to the District for the tax exemption of the Kings Mill TIF District;

WHEREAS, the State statutes regarding school funding, upon which the Tax Incentive Agreement were based, have changed substantially since 2003;

WHEREAS, the City and the District now wish to amend certain provisions of the Tax Incentive Agreement to provide for a less complex compensation formula which is not directly related to the states’ school funding formula by entering into an Amended and Restated Tax Incentive Agreement (the “Amended Agreement”);

WHEREAS, the Council of the City (the “Council”) has determined that it is in the best interest of the citizens of the Municipality for this Council to approve the Amended Agreement and certain actions related to the Amended Agreement;

NOW THEREFORE, it is hereby ordained by the Council of the City of Mason, County of Warren and State of Ohio, seven members elected thereto concurring:

SECTION 1. That the Amended and Restated Tax Incentive Agreement now on file with this Council and attached hereto as Exhibit A is approved, and the Manager of the City (the “Manager”) is authorized to sign and deliver, on behalf of and in the name of the City, that Amended Agreement with such changes that are not inconsistent with the provisions of this Ordinance, are not materially adverse to the interests of the City and are approved by the Manager, all of which shall be conclusively evidenced by the signing of that Amended Agreement by the Manager.

SECTION 2. That the obligations of the City under this ordinance do not and shall not represent or constitute a debt or pledge of the full faith and credit or the taxing power of the City and no member of council, officer, official, employee, agent, or legal representative of the City shall be liable personally for any obligations under this Ordinance or the Amended Agreement.

SECTION 3. This Council finds and determines that all formal actions of this Council concerning and relating to the adoption of this Ordinance, and all deliberations of this Council and of any committees that resulted in those formal actions, were taken in meetings open to the public in compliance with the law.

Passed this 9th day of December, 2013.

Mayor

Attest:

Clerk of Council

CERTIFICATE

The undersigned, Clerk of Council of the City of Mason, Warren County, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. _____ passed by the Council of the City of Mason, Ohio, on _____, 2013.

Clerk of Council

CERTIFICATE

The undersigned, Finance Director of the City of Mason, County of Warren, Ohio, hereby certifies that a copy of the foregoing Ordinance No. _____ passed by the Council of the City of Mason, County of Warren, Ohio, on _____, 2013, was certified this day to the County Auditor of the County of Warren, Ohio.

Finance Director

RECEIPT

The undersigned, County Auditor of the County of Warren, Ohio, hereby acknowledges receipt this day of the foregoing Ordinance No. _____ passed by the Council of the City of Mason, County of Warren, Ohio, on _____, 2013.

County Auditor

By: _____
Deputy

_____, 2013

Exhibit A

Amended and Restated Tax Incentive Agreement