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Jasper County, Iowa
Denise Allan County Recorder

File **2022-00000730**

Request to Change Ordinances

Recorder's Cover Sheet

Preparer Information:

Dennis K Parrott, Jasper County Auditor
101 1st St N, Rm 202, Newton, IA 50208 (641) 792-7016

Return Document to:

Jasper County Auditor, 101 1st St N, Newton, IA 50208

Description: Ordinance #71

An Ordinance Providing that General Property Taxed Levied and Collected each year on all Property Located within The Co-Line Urban Renewal Area, in Jasper County, State of Iowa, by and for the Benefit of the State of Iowa, Jasper County, Lynnville-Sully Community School District, and Other Taxing Districts, be Paid to a Special Fund for Payment of Principal and Interest on Loans, Monies Advanced to and Indebtedness, Including Bonds Issued or to be Issued, Incurred by the County in Connection with the Co-Line Urban Renewal Area (**The Co-Line Urban Renewal Plan**)

Auditor - No Fee

ORDINANCE NO. 71

AN ORDINANCE PROVIDING THAT GENERAL PROPERTY TAXES LEVIED AND COLLECTED EACH YEAR ON ALL PROPERTY LOCATED WITHIN THE CO-LINE URBAN RENEWAL AREA, IN JASPER COUNTY, STATE OF IOWA, BY AND FOR THE BENEFIT OF THE STATE OF IOWA, JASPER COUNTY, LYNNVILLE-SULLY COMMUNITY SCHOOL DISTRICT, AND OTHER TAXING DISTRICTS, BE PAID TO A SPECIAL FUND FOR PAYMENT OF PRINCIPAL AND INTEREST ON LOANS, MONIES ADVANCED TO AND INDEBTEDNESS, INCLUDING BONDS ISSUED OR TO BE ISSUED, INCURRED BY THE COUNTY IN CONNECTION WITH THE CO-LINE URBAN RENEWAL AREA (**THE CO-LINE URBAN RENEWAL PLAN**)

WHEREAS, the Board of Supervisors of Jasper County, State of Iowa, after public notice and hearing as prescribed by law and pursuant to Resolution No. 22-03 passed and approved on the 4th day of January, 2022, adopted an Urban Renewal Plan (the "Urban Renewal Plan") for an urban renewal area known as the Co-Line Urban Renewal Area (the "Urban Renewal Area"), which Urban Renewal Area includes the lots and parcels located within the area legally described as follows:

Parcel A of the Southwest Quarter (SW ¼) of the Southwest Quarter (SW ¼) Section Thirty-three (33), Township Seventy-eight (78) North, Range Seventeen (17) West of the 5th P.M. in Jasper County, Iowa and is more particularly described as follows: beginning at the Southeast corner of said SW ¼ of the SW ¼ Section 33; thence South 89°46'15" West 60.00 feet along the South line thereof; thence North 00°10'40" West 175.00 feet parallel with the East line thereof; thence South 89°46'15" West 540.00 feet parallel with the South line of said SW ¼ of the SW ¼ Section 33; Thence North 00°10'40" West 525.00 feet parallel with the East line thereof; thence North 89°46'15" East 600.00 feet parallel with the South line thereof; thence South 00°10'40" East 700.00 feet along the East line of the SW ¼ of the SW ¼ Section 33 to the Point of Beginning, containing 7.47 acres including 0.05 of road right of way. Subject to any and all easements and restrictions of record.

AND

The full right of way of S. 128th Ave E beginning at the center line of County Highway T-33 and following along the S ½ of the SW quarter of Section 33, Township 78 Range 17 (3,909 ft) to the West quarter corner of the SE ¼ SE ¼ of Section 32, Township 78 Range.

WHEREAS, expenditures and indebtedness are anticipated to be incurred by Jasper County, State of Iowa, in the future to finance urban renewal project activities carried out in furtherance of the objectives of the Urban Renewal Plan; and

WHEREAS, the Board of Supervisors of Jasper County, State of Iowa, after holding a duly noticed public hearing, desires to provide for the division of revenue from taxation in the Urban

Renewal Area, as above described, in accordance with the provisions of Section 403.19, Code of Iowa, as amended.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF SUPERVISORS OF JASPER COUNTY, STATE OF IOWA:

Section 1. That the taxes levied on the taxable property in the Urban Renewal Area legally described in the preamble hereof, by and for the benefit of the State of Iowa, Jasper County, Lynnville-Sully Community School District, and all other taxing districts from and after the effective date of this Ordinance shall be divided as hereinafter in this Ordinance provided.

Section 2. That portion of the taxes which would be produced by the rate at which the tax is levied each year by or for each of the taxing districts upon the total sum of the assessed value of the taxable property in the Urban Renewal Area, as shown on the assessment roll as of January 1 of the calendar year preceding the first calendar year in which Jasper County, State of Iowa, certifies to the Auditor of Jasper County, Iowa the amount of loans, advances, indebtedness, or bonds payable from the division of property tax revenue described herein, shall be allocated to and when collected be paid into the fund for the respective taxing district as taxes by or for the taxing district into which all other property taxes are paid.

Section 3. That portion of the taxes each year in excess of the base period taxes determined as provided in Section 2 of this Ordinance shall be allocated to and when collected be paid into a special tax increment fund of Jasper County, State of Iowa, hereby established, to pay the principal of and interest on loans, monies advanced to, indebtedness, whether funded, refunded, assumed or otherwise, including bonds or obligations issued under the authority of Section 403.9 or 403.12, Code of Iowa, as amended, incurred by Jasper County, State of Iowa, to finance or refinance, in whole or in part, urban renewal projects undertaken within the Urban Renewal Area pursuant to the Urban Renewal Plan, except that (i) taxes for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to Section 298.2, Code of Iowa, and taxes for the instructional support program of a school district imposed pursuant to Section 257.19, Code of Iowa, (but in each case only to the extent required under Section 403.19(2), Code of Iowa); (ii) taxes for the payment of bonds and interest of each taxing district; (iii) taxes imposed under Section 346.27(22), Code of Iowa, related to joint county-city buildings; and (iv) any other exceptions under Section 403.19, Code of Iowa, shall be collected against all taxable property within the Urban Renewal Area without any limitation as hereinabove provided.

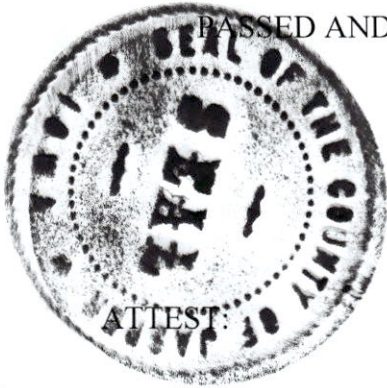
Section 4. Unless or until the total assessed valuation of the taxable property in the Urban Renewal Area exceeds the total assessed value of the taxable property in the Urban Renewal Area as shown by the assessment roll referred to in Section 2 of this Ordinance, all of the taxes levied and collected upon the taxable property in the Urban Renewal Area shall be paid into the funds for the respective taxing districts as taxes by or for the taxing districts in the same manner as all other property taxes.

Section 5. At such time as the loans, advances, indebtedness, bonds and interest thereon of Jasper County, State of Iowa, referred to in Section 3 hereof have been paid, all monies thereafter received from taxes upon the taxable property in the Urban Renewal Area shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

Section 6. All ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed. The provisions of this Ordinance are intended and shall be construed so as to fully implement the provisions of Section 403.19, Code of Iowa, as amended, with respect to the division of taxes from property within the Urban Renewal Area as described above. In the event that any provision of this Ordinance shall be determined to be contrary to law, it shall not affect other provisions or application of this Ordinance which shall at all times be construed to fully invoke the provisions of Section 403.19, Code of Iowa, with reference to the Urban Renewal Area and the territory contained therein.

Section 7. This Ordinance shall be in effect after its final passage, approval and publication as provided by law.

PASSED AND APPROVED this 25 day of January, 2022.



Brandon Talsma
Chairperson, Board of Supervisors
Brandon Talsma

Dennis Parrott
County Auditor
Dennis Parrott

Read First Time: January 25, 2022

Read Second Time: waived, 2022

Read Third Time: waived, 2022