



Legislation Text

File #: 1555-2017, **Version:** 1

Section 6 of House Bill 384 enacted by the 131st General Assembly and effective April 5, 2017, provides that the legislative authority of an impacted city may include a determination in an ordinance adopted under section 5709.40 of the Ohio Revised Code that satisfactory provision has been made for the public improvement needs of the parcels identified in the ordinance and may specify other improvements that do not directly benefit the parcels identified in the ordinance but are in support of urban redevelopment within the meaning of Section 5709.41 of the Ohio Revised Code. This legislation allows the City, as an impacted City to use Tax Increment Finance Funds in areas other than the TIF area for urban redevelopment within the meaning of Section 5709.41 of the Ohio Revised Code.

FISCAL IMPACT: No funding is required for this legislation.

To determine that satisfactory provision has been made for the public improvement needs of parcels within certain tax increment financing districts previously established by the City; to include additional public improvements to be made in support of urban redevelopment within the City.

WHEREAS, pursuant to Section 5709.40, Ohio Revised Code, the City has previously adopted ordinances, attached hereto as *Exhibit A* (collectively, the “*TIF Ordinances*”), in each of which this Council determined that 100% of the increase in true value of certain parcels of real property to be a public purpose (each, a “*TIF District*”); and

WHEREAS, each of the TIF Ordinances provide that, with respect to each separate parcel of the property located within the respective TIF District, 100% of the increase in true value of such properties (the “*Improvements*” as further defined in that Section 5709.40) shall be exempt from taxation (the “*TIF Exemptions*”); and

WHEREAS, each of the Ordinances require the owners from time to time of the Improvements to make annual service payments in lieu of taxes (the “*TIF Payments*”), which payments are to be deposited into a tax increment equivalent fund established or identified in that TIF Ordinance (each, a “*TIF Fund*”); and

WHEREAS, amounts on deposit in each of the TIF Funds are to be used to pay costs of certain public improvements that, once made, benefit those properties identified in the applicable TIF Ordinance; and

WHEREAS, the City is an impacted city, as defined in Section 1728.01 of the Ohio Revised Code and Section 6 of House Bill 384, enacted by the 131st General Assembly and effective April 5, 2017, which provides that the legislative authority of an impacted city may include a determination in an ordinance adopted under section 5709.40 of the Ohio Revised Code that satisfactory provision has been made for the public improvement needs of the parcels identified in the ordinance and may specify other improvements that do not directly benefit the parcels identified in the ordinance but are in support of urban redevelopment within the meaning of Section 5709.41 of the Ohio Revised Code; and

WHEREAS, the City is making a determination that satisfactory provision has been made for the public improvement needs of each of the TIF Districts; and

WHEREAS, the City desires to make public improvements that do not directly benefit the TIF Districts but are in support of urban redevelopment within the meaning of Section 5709.41 of the Ohio Revised Code; now, therefore,

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBUS:

Section 1. That this Council hereby determines, as a result of enactment House Bill 384 enacted by the 131st

General Assembly, the TIF Ordinances and this ordinance, and actions of the City taken and to be taken pursuant to the TIF Ordinances, that satisfactory provision has been made for the public improvement needs of each the TIF Districts. This Council further hereby determines that the Neighborhood Public Improvements identified generally on *Exhibit B* attached to this Ordinance (the “Neighborhood Public Improvements”) will be in support of urban redevelopment within the meaning of Section 5709.41 of the Ohio Revised Code.

Section 2. That the Director of Development and other appropriate officers of the City are hereby authorized and directed to take such actions and to execute and deliver, on behalf of the City, such additional instruments, agreements (including amendments to reimbursement agreements and other agreements entered into with respect to the TIF Exemptions), certificates, and other documents as may be in their discretion necessary or appropriate in order to carry out the intent of this Ordinance. Such documents shall be in the form not substantially inconsistent with the terms of this Ordinance, as they in their discretion shall deem necessary or appropriate.

Section 3. That the TIF Ordinances shall remain in force and effect as originally passed and amended hereby. This ordinance on its passage shall become a part of each of the TIF Ordinances amended hereby, and all references to the TIF Ordinances shall include reference to this ordinance as well as the TIF Ordinance. Nothing contained in this ordinance is intended to amend or otherwise permit any action contrary to any reimbursement agreements or other agreements entered into under authority of the TIF Ordinances or any subsequent ordinances authorizing such agreements involving or relating to these TIF Districts.

Section 4. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.