

	<h2>Washtenaw County Policy</h2>		
Title: Tax Increment Finance Districts Policy	Enabling Resolution:	Supersedes:	Effective Date:

I. Application:

This policy shall apply to any proposed or amended Corridor Improvement Authority (CIA) or Downtown Development Authority (DDA) Tax Increment Finance Authority where capture of County tax revenues are requested.

II. Mission:

To ensure good stewardship of public funds and the interests of our citizens; to prevent urban deterioration and encourage economic development and activity; and to encourage revitalization and historic preservation within the local units, the County may participate with the local units of government in the establishment of tax increment finance districts as authorized by State enabling legislation in which the County may voluntarily enter into.

III. Tax Increment Financing Participation Process:

Any local unit of government proposing a new or amended Corridor Improvement Authority or Downtown Development Authority, or other statutory entity empowered to capture, incremental County tax revenues are requested, shall adhere to the following review process, in addition to those specified by the appropriate state enabling legislation:

- A. The requesting entity shall contact the County Administrator to arrange a presentation at a session of the County Board of Commissioners (Ways & Means, full Board or Working Session). At this presentation, the requesting entity shall provide information about the proposed CIA or DDA, including purpose of the district, proposed boundaries, anticipated revenues (actual cost in both dollars and percentage), proposed method of financing, proposed improvements to be financed with tax increment revenues, anticipated outcomes, and duration of the plan.

This information shall be presented prior to any legislatively-prescribed notice to taxing jurisdictions and prior to the beginning of any required legal notification period for

taxing units to consider the proposed district, pursuant to the applicable enabling legislation.

- B. Based on the information provided, additional information may be requested by the Board of Commissioners, and/or a Tax Increment Finance Committee (TIF Committee) may be established by the Board, as necessary to review and provide a recommendation on such requests.
- C. Upon all requested information being presented, and/or a recommendation having been made from the TIF Committee, the Board of Commissioners will determine whether to support the proposed district by agreeing to participate in it.
- D. Any County participation in these Tax Increment Financing Districts shall be through the execution of a participation agreement. A participation agreement shall include, at a minimum, extent of County participation including estimated amount (consideration of dollar for dollar and percentage estimates), duration, and methods, if any, of termination and reporting requirements.

IV. County Opt Out Authorization

In the event a requesting entity fails to adhere to this process, the Washtenaw County Board of Commissioners authorize the County Administrator to take the appropriate steps to opt out of participation in the proposed tax increment financing plan.