

Proposed language

Beginning in tax year 2013 the maximum captured value shall be \$____,000,000.

For each tax year thereafter, the maximum captured tax value shall be increased by __%.

Alternatives for Language for DDA TIF Cap

- 1 The maximum captured taxable value shall be fixed at a base value of \$137,000,000 (FY13) for tax year 2013. Each tax year thereafter, the maximum captured taxable value shall be increased by (CPI, 3%, 5%, 10%) per annum.

DDA TIF Capture Cap					
<u>Fiscal Yr</u>	<u>CPI</u>	<u>3%</u>	<u>5%</u>	<u>10%</u>	
2013	\$ 3.767	\$ 3.767	\$ 3.767	\$ 3.767	<i>Actual</i>
2014	tbd	\$ 3.880	\$ 3.955	\$ 4.144	
2015	tbd	\$ 3.996	\$ 4.153	\$ 4.558	
2016	tbd	\$ 4.116	\$ 4.361	\$ 5.014	
2017	tbd	\$ 4.240	\$ 4.579	\$ 5.515	
2018	tbd	\$ 4.367	\$ 4.808	\$ 6.067	
2019	tbd	\$ 4.498	\$ 5.048	\$ 6.673	
2020	tbd	\$ 4.633	\$ 5.301	\$ 7.341	
2021	tbd	\$ 4.772	\$ 5.566	\$ 8.075	
2022	tbd	\$ 4.915	\$ 5.844	\$ 8.882	
2023	tbd	\$ 5.063	\$ 6.136	\$ 9.771	

LOGIC: Tie cap to existing tax capture with a growth rate.

- 2 The maximum captured taxable value shall be fixed at a base value of \$167,000,000 for tax year 2014. Each tax year thereafter, the maximum captured taxable value shall be increased by (CPI, 3%, 5%) per annum.

DDA TIF Capture Cap					
<u>Fiscal Yr</u>	<u>CPI</u>	<u>3%</u>	<u>5%</u>	<u>10%</u>	
2013	\$ 3.767	\$ 3.767	\$ 3.767	\$ 3.767	<i>Actual</i>
2014	\$ 4.500	\$ 4.500	\$ 4.500	\$ 4.500	
2015	tbd	\$ 4.635	\$ 4.725	\$ 4.950	
2016	tbd	\$ 4.774	\$ 4.961	\$ 5.445	
2017	tbd	\$ 4.917	\$ 5.209	\$ 5.990	
2018	tbd	\$ 5.065	\$ 5.470	\$ 6.588	
2019	tbd	\$ 5.217	\$ 5.743	\$ 7.247	
2020	tbd	\$ 5.373	\$ 6.030	\$ 7.972	
2021	tbd	\$ 5.534	\$ 6.332	\$ 8.769	
2022	tbd	\$ 5.700	\$ 6.649	\$ 9.646	
2023	tbd	\$ 5.871	\$ 6.981	\$ 10.611	

LOGIC: Establish cap at a level which is adjusted upwards from FY2013 to account for approx.