

ORDINANCE NO. 120870

Approving the Sixth Amendment to the Civic Mall Tax Increment Financing Plan for purposes of terminating the designation of Redevelopment Project Area 67 and distributing surplus funds to the taxing jurisdictions.

WHEREAS, the Civic Mall Tax Increment Financing Plan, as subsequently amended, was approved by the City Council by passage of Committee Substitute for Ordinance No. 941589; and

WHEREAS, the Sixth Amendment provides for: (a) the removal of all references to Redevelopment Project Area 67 (the "Redevelopment Project Area") as all the improvements contemplated in connection with such Redevelopment Project Area have been completed and all redevelopment project costs to be funded by tax increment financing generated by such Redevelopment Project Area have been paid and (b) certain other modifications to conform with existing Commission policies and procedures; and

WHEREAS, there are no contractual obligations of the Commission which are outstanding under any Redevelopment Agreement for the Redevelopment Project Area and all eligible reimbursable costs submitted for certification to the Commission, which are to be reimbursed from Payments in Lieu of Taxes and Economic Activity Taxes generated from the Redevelopment Project Area, have been certified and paid; and

WHEREAS, said Commission, having been duly constituted and its members appointed, and after all proper notice was given, met in public hearing and after receiving the comments of all interested persons and taxing districts, closed said public hearing and adopted its Resolution recommending that the City Council approve the Sixth Amendment to the Civic Mall Tax Increment Financing Plan, terminate the designation of Redevelopment Projects Area 67, declare as surplus all funds within the Special Allocation Fund established for Redevelopment Projects Area 67 that are in excess of the existing and anticipated administrative costs and expenses of the Commission in connection with processing the termination of such Redevelopment Project Area and remit all such surplus funds to the affected taxing districts in accordance with Section 99.850 RSMo; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Sixth Amendment to the Civic Mall Tax Increment Financing Plan, a copy of which is attached hereto as Exhibit "A", is hereby approved and adopted as valid and the modifications contained therein are hereby authorized.

Section 2. The designation of Redevelopment Project Area 67 (the "Redevelopment Project Area") is hereby terminated.

Section 3. All funds within the Special Allocation Fund established for Redevelopment Project Area 67 that are in excess of existing and anticipated

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administrative costs and expenses of the Commission in connection with processing the termination of the Redevelopment Project Area, are hereby declared as surplus.

Section 4. The Commission is hereby authorized and directed to remit all such surplus funds identified by Section 3 to the affected taxing districts in accordance with Section 99.850, RSMo

Approved as to form and legality:

Brian T. Rabineau
Assistant City Attorney