

ORDINANCE NO. VI.6

An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Tama County Vienna Wind Farm Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa

BE IT ENACTED by the Board of Supervisors of Tama County, Iowa:

Section 1. Purpose. The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the Tama County Vienna Wind Farm Urban Renewal Area, each year by and for the benefit of the state, city, county, school districts or other taxing districts after the effective date of this ordinance in order to create a special fund to pay the principal of and interest on loans, moneys advanced to or indebtedness to finance projects in such area.

Section 2. Definitions. For use within this ordinance the following terms shall have the following meanings:

“County” shall mean Tama County, Iowa.

“Urban Renewal Area” shall mean the taxable property in the Tama County Vienna Wind Farm Urban Renewal Area described below, such property having been identified in the Urban Renewal Plan approved by the Board of Supervisors by resolution adopted on December 26, 2012:

<u>Turbine ID</u>	<u>Number</u>	<u>Township Name</u>	<u>Township</u>	<u>Range</u>	<u>Section</u>	<u>County</u>
	6	Spring Creek	T85N	R16W	18	Tama
	8A	Spring Creek	T85N	R16W	18	Tama
	9A	Spring Creek	T85N	R16W	18	Tama
	7A	Spring Creek	T85N	R16W	19	Tama
	20	Spring Creek	T85N	R16W	19	Tama
	21	Spring Creek	T85N	R16W	19	Tama
Substation		Spring Creek	T85N	R16W	19	Tama
	22	Spring Creek	T85N	R16W	20	Tama
	23	Spring Creek	T85N	R16W	21	Tama
	24	Spring Creek	T85N	R16W	21	Tama
	25	Spring Creek	T85N	R16W	21	Tama
	26	Spring Creek	T85N	R16W	21	Tama
	27	Spring Creek	T85N	R16W	22	Tama
ALT5		Spring Creek	T85N	R16W	23	Tama
	29	Spring Creek	T85N	R16W	23	Tama
	30	Spring Creek	T85N	R16W	23	Tama
	31	Spring Creek	T85N	R16W	23	Tama
	32	Spring Creek	T85N	R16W	23	Tama
	33	Spring Creek	T85N	R16W	26	Tama

34	Spring Creek	T85N	R16W	26	Tama
35	Spring Creek	T85N	R16W	26	Tama
ALT2	Spring Creek	T85N	R16W	27	Tama
ALT3	Spring Creek	T85N	R16W	27	Tama
ALT7	Spring Creek	T85N	R16W	27	Tama
28	Spring Creek	T85N	R16W	27	Tama

Section 3. Provisions for Division of Taxes Levied on Taxable Property in the Urban Renewal Area. After the effective date of this ordinance, the taxes levied on the taxable property in the Urban Renewal Area each year by and for the benefit of the State of Iowa, the County and any city, school district or other taxing district in which the Urban Renewal Area is located, shall be divided as follows:

(a) 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 the County Board of Supervisors certifies to the County Auditor the amount of loans, advances, indebtedness, or bonds payable from the special fund referred to in paragraph (b) below, shall be allocated to and when collected be paid into the fund for the respective taxing district as taxes by or for said taxing district into which all other property taxes are paid. For the purpose of allocating taxes levied by or for any taxing district which did not include the territory in the Urban Renewal Area on the effective date of this ordinance, but to which the territory has been annexed or otherwise included after the effective date, the assessment roll applicable to property in the annexed territory as of January 1 of the calendar year preceding the effective date of the ordinance which amends the plan for the Urban Renewal Area to include the annexed area, shall be used in determining the assessed valuation of the taxable property in the annexed area.

(b) that portion of the taxes each year in excess of such amounts shall be allocated to and when collected be paid into a special fund of the County to pay the principal of and interest on loans, moneys advanced to or indebtedness, whether funded, refunded, assumed or otherwise, including bonds issued under the authority of Section 403.9(1), of the Code of Iowa, incurred by the County to finance or refinance, in whole or in part, projects in the Urban Renewal Area, and to provide assistance for low and moderate-income family housing as provided in Section 403.22, except that taxes for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to Section 298.2 of the Code of Iowa, taxes for the instructional support program of a school district imposed pursuant to Section 257.19 of the Code of Iowa, and taxes for the payment of bonds and interest of each taxing district shall be collected against all taxable property within the taxing district without limitation by the provisions of this ordinance. Unless and until the total assessed valuation of the taxable property in the Urban Renewal Area exceeds the total assessed value of the taxable property in such area as shown by the assessment roll referred to in subsection (a) of this section, 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 said taxing districts in the same manner as all other property taxes. When such loans, advances, indebtedness, and bonds, if any, and interest thereon, have been paid, all money 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.

(c) the portion of taxes mentioned in subsection (b) of this section and the special fund into which that portion shall be paid may be irrevocably pledged by the County for the payment of the principal and interest on loans, advances, bonds issued under the authority of Section 403.9(1) of the Code of Iowa, or indebtedness incurred by the County to finance or refinance in whole or in part projects in the Urban Renewal Area.

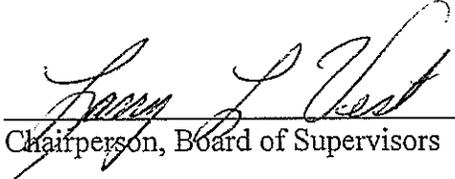
(d) as used in this section, the word "taxes" includes, but is not limited to, all levies on an ad valorem basis upon land or real property.

Section 4. Repealer. All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

Section 5. Saving Clause. If any section, provision, or part of this ordinance shall be adjudged invalid or unconstitutional, such adjudication shall not affect the validity of the ordinance as a whole or any section, provision or part thereof not adjudged invalid or unconstitutional.

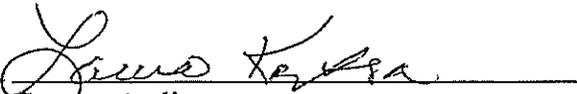
Section 6. Effective Date. This ordinance shall be effective after its final passage, approval and publication of a summary, as provided by law.

Passed and approved by the Board of Supervisors of Tama County, Iowa, on the 26 day of December, 2012.



Chairperson, Board of Supervisors

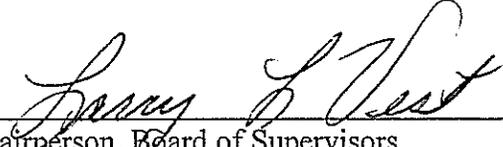
Attest:



County Auditor

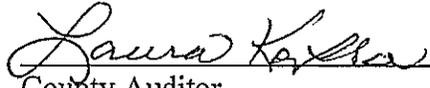
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There being no further business to come before the meeting, it was upon motion adjourned.



Chairperson, Board of Supervisors

Attest:



County Auditor

Affidavit of Publication

STATE OF IOWA,
Tama County, ss

I, Nancy Sund, being first duly sworn, on oath depose and say that I am the General Manager of the Tama News-Herald, a weekly newspaper of general circulation printed wholly in the English language and published at Tama, Tama County, Iowa; that County of Tama L11030

Summary of Ord. No. VI.6

a copy of which is hereto attached and made a part of the affidavit, was published in the English language for one consecutive week in said newspaper; that the first publication was on the 4th day of January, 2013, and the last publication was on the 4th day of January, 2013 and the statutory fees for publishing said notice are \$28.84

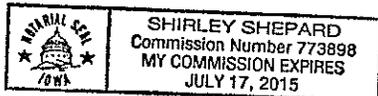
TAMA NEWS-HERALD

By *Nancy Sund*

Subscribed and sworn to before me this 7th day of January, 2013

Shirley Shepard

Notary Public in and for Tama County, Iowa



PUBLIC NOTICE TAMA COUNTY, IOWA SUMMARY OF ORDINANCE NO. VI.6

On December 26, 2012, the Board of Supervisors of Tama County, Iowa adopted Ordinance No. VI.6, entitled "An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Tama County Vienna Wind Farm Urban Renewal Area. Pursuant to Section 403.19 of the Code of Iowa." In compliance with Section 331.302 of the Code of Iowa, this Summary of Ordinance No. VI.6 has been prepared for publication, in lieu of publishing the entire text of the Ordinance.

1. The descriptions in this paragraph and in paragraph #2 constitute a summary of the essential elements of the Ordinance. The Ordinance designates certain wind farm turbines located in Spring Creek Township as an area in which incremental property tax revenues may be generated for use within the Tama County Vienna Wind Farm Urban Renewal Area (the "Urban Renewal Area").

2. Under the Ordinance and Chapter 403 of the Code of Iowa, the County will be authorized to use incremental property tax revenues produced from this property to finance projects in

the Urban Renewal Area, including improvements to County roads and bridges located in Buckingham, Carlton, Crystal, Grant, Howard, Indian Village, Lincoln, Spring Creek and Tama Townships, all as more specifically described in the urban renewal plan on file in the office of the County Auditor and shown on the map that is part of that plan. Incremental property taxes may be collected under the Ordinance for no more than twenty years. The Ordinance does not impose any new taxes and does not increase any taxes currently being levied against any property in the County.

3. The full text of the Ordinance may be inspected at the Office of the Tama County Auditor, 104 West State Street, Toledo, Iowa, Monday through Friday, between the hours of 8 a.m. and 4:30 p.m.

4. The Ordinance will become effective upon the publication of this Summary.

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