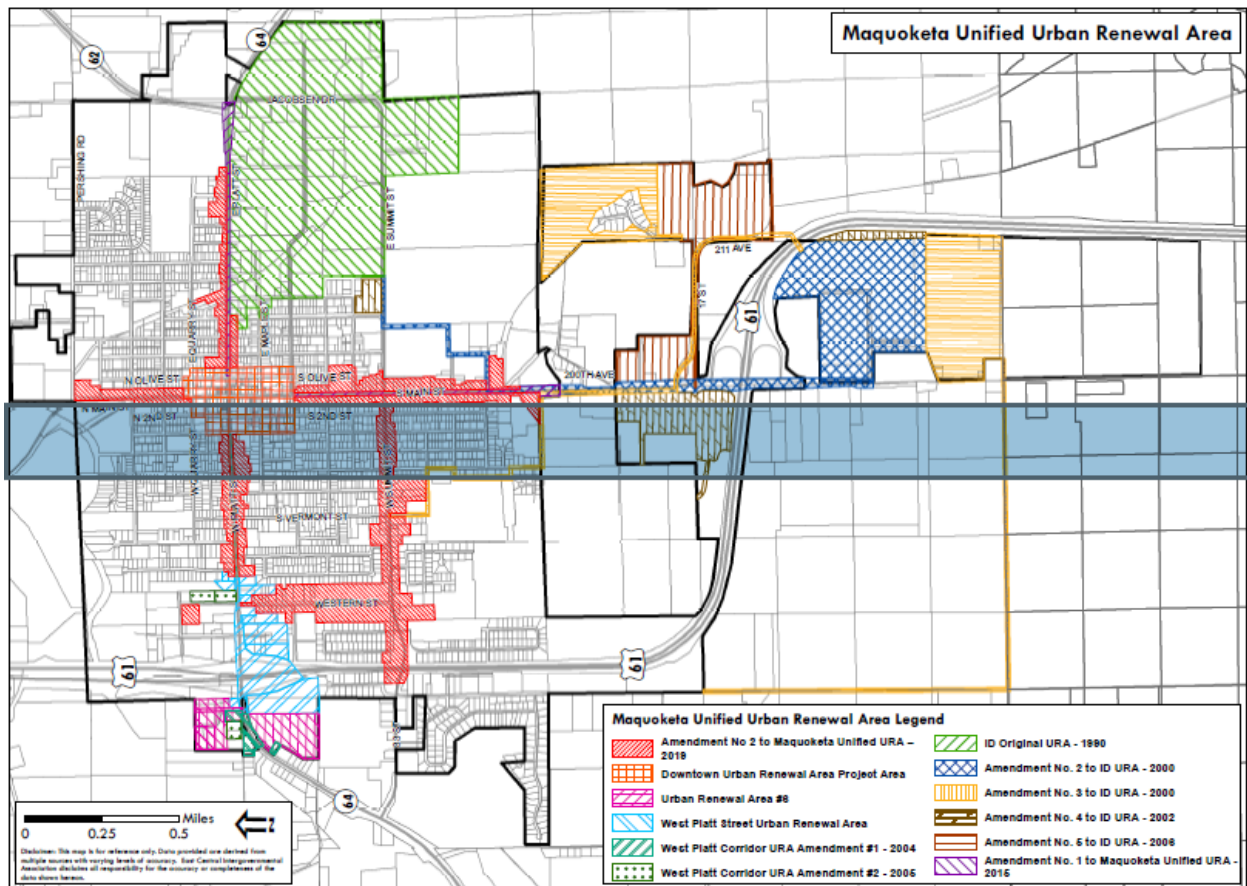


CHAPTER 30E MAQUOKETA AMENDED AND RESTATED UNIFIED URBAN RENEWAL AREA

2-30E-1	PURPOSE	2-30E-4	TAXES
2-30E-2	TAXES LEVIED	2-30E- 5	ASSESSED VALUE
2-30E-3	1990 INDUSTRIAL DEVELOPMENT URBAN RENEWAL AREA	2-30E-6	MONIES PAID
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WHEREAS, indebtedness has been incurred by the City, and additional indebtedness is anticipated to be incurred in the future, to finance urban renewal project activities within the Maquoketa Amended and Restated Unified Urban Renewal Area, and the continuing needs of redevelopment within the Maquoketa Amended and Restated Unified Urban Renewal Area are such as to require the continued application of the incremental tax resources of the Maquoketa Amended and Restated Unified Urban Renewal Area; and

WHEREAS, the following enactment is necessary to accomplish the objectives described in the premises.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MAQUOKETA, STATE OF IOWA, THAT:

Ordinance Number(s) 727, 739, 851, 910, 912, 933, 935, 942, 945, 971, 997, 1018, and 1026 are hereby amended to read as follows:

2-30E-1 PURPOSE. Due to the voluminous legal descriptions for the Maquoketa Amended and Restated Unified Urban Renewal Area, this Ordinance has been summarized for publication. Please see the map set out above in lieu of the complete legal descriptions of the property comprising the "Amended Area". A copy of the entire Ordinance containing the complete legal descriptions may be inspected at the City Clerk's Office.

2-30E-2 TAXES LEVIED. The taxes levied on the taxable property in the Amended Area, legally described in Section 1 hereof, by and for the benefit of the State of Iowa, County of Jackson, Iowa, Maquoketa Community School District, and all other taxing districts from and after the effective date of this Ordinance shall be divided as hereinafter in this Ordinance provided.

2-30E-3 1990 INDUSTRIAL DEVELOPMENT URBAN RENEWAL AREA. As to the 1990 Industrial Development Urban Renewal Area, 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 taxing property in the Area upon the total sum of the assessed value of the taxable property in the Area as shown on the assessment roll as of January 1, 1989, being January 1 of the calendar year preceding the effective date of Ordinance Nos. 727 and 739, shall be allocated to and when collected be paid into the fund for the respective taxing district as taxes by or for the taxing district into which all other property taxes are paid. The taxes so determined shall be referred herein as the "base period taxes" for such area.

As to Amendment No. 2 to the Industrial Development Urban Renewal Area, base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 1999, being the assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the effective date of Ordinance No. 935.

As to Amendment No. 3 to the Industrial Development Urban Renewal Area, base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 1999, being the assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the effective date of Ordinance No. 942.

As to Amendment No. 4 to the Industrial Development Urban Renewal Area, base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 2001, being the assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the effective date of Ordinance No. 971.

As to Amendment No. 5 to the Industrial Development Urban Renewal Area, base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 2005, being the assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the effective date of Ordinance No. 1026.

As to the Urban Renewal Area #6 Original Project Area, base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 1994, being the assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the effective date of Ordinance No. 851.

As to Amendment No. 1 to Urban Renewal Area #6 Project Area, base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 1997, being the assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the effective date of Ordinance No. 912.

As to the Downtown Urban Renewal Area Original Project Area, base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 1997, being the assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the first calendar year in which the City certified to the county auditor the amount of loans, advances, indebtedness, or bonds payable from the division of property tax revenue described in Ordinance No. 910.

As to the West Platt Street Urban Renewal Area, base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 1999, being the assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the first calendar year in which the City certified to the county auditor the amount of loans, advances, indebtedness, or bonds payable from the division of property tax revenue described in Ordinance No. 933.

As to the West Platt Corridor Urban Renewal Project Area, base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 2003, being the assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the effective date of Ordinance No. 997.

As to the Amendment No. 2 to the West Platt Corridor Urban Renewal Area, base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 2004, being the assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the effective date of Ordinance No. 1018.

As to the Unified Amendment No. 1 Subarea, only non-taxable right-of-way were included in the Unified Urban Renewal Area and base period taxes will not be affected.

As to the Unified Amendment No. 2 Subarea, base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 2018, being the assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the effective date of this Ordinance.

2-30E-4 TAXES. That portion of the taxes each year in excess of the base period taxes for the Amended Area, determined for each sub-area thereof as provided in Section 3 of this Ordinance, shall be allocated to and when collected be paid into the special tax increment fund previously established by the City of Maquoketa, State of Iowa, to pay the principal of and interest on loans, monies advanced to, or indebtedness, whether funded, refunded, assumed or otherwise, including bonds issued under authority of Section 403.9 or Section 403.12 of the Code of Iowa, incurred by the City of Maquoketa, State of Iowa, to finance or refinance, in whole or in part, urban renewal projects undertaken within the Amended Area pursuant to the Urban Renewal Plan, as amended, except that (i) taxes for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to Iowa Code Section 298.2 and taxes for the instructional support program of a school district imposed pursuant to Iowa Code Section 257.19 (but in each case only to the extent required under Iowa Code Section 403.19(2)); (ii) taxes for the payment of

bonds and interest of each taxing district; (iii) taxes imposed under Iowa Code Section 346.27(22) related to joint county-city buildings; and (iv) any other exceptions under Iowa Code Section 403.19 shall be collected against all taxable property within the Amended Area without any limitation as hereinabove provided.

2-30E- 5 ASSESSED VALUE. Unless or until the total assessed valuation of the taxable property in the areas of the Amended Area exceeds the total assessed value of the taxable property in the areas shown by the assessment rolls referred to in Section 3 of this Ordinance, all of the taxes levied and collected upon the taxable property in the Amended Area shall be paid into the funds for the respective taxing districts as taxes by or for the taxing districts in the same manner as all other property taxes.

2-30E-6 MONIES PAID. At such time as the loans, monies advanced, bonds and interest thereon and indebtedness of the City of Maquoketa, State of Iowa, referred to in Section 4 hereof have been paid, all monies thereafter received from taxes upon the taxable property in the Amended Area shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

2-30E-7 PREVIOUS ORDINANCES. All ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed. The provisions of this Ordinance are intended and shall be construed so as to continue the division of taxes from property within the 1990 Industrial Development Area, the Urban Renewal Area #6 Area, the Downtown Area, the West Platt Corridor Area, the Unified Amendment No. 1 Subarea, and the Unified Amendment No. 2 Subarea under the provisions of Section 403.19 of the Code of Iowa, as authorized in Ordinance Nos. 739, 851, 910, 933, 935, 942, 945, 971, 997, 1018, and 1026, and to fully implement the provisions of Section 403.19 of the Code of Iowa with respect to the division of taxes from property within the Amended Area as described above. Notwithstanding any provisions in any prior Ordinances or other documents, the provisions of this Ordinance and all prior Ordinances relating to the Unified Urban Renewal Area, as amended, shall be construed to continue the division of taxes from property within the Area to the maximum period of time allowed by Section 403.19 of the Code of Iowa. In the event that any provision of this Ordinance shall be determined to be contrary to law it shall not affect other provisions or application of this Ordinance which shall at all times be construed to fully invoke the provisions of Section 403.19 of the Code of Iowa with reference to the Amended Area and the territory contained therein.

2-30E-8 ORDINANCE IN EFFECT. This Ordinance shall be in effect after its final passage, approval and publication as provided by law.

(Ord. 1151, Passed 2019)

