

**RESOLUTION 2023-119**

**RESOLUTION CONSIDERING THE ISSUE OF WHETHER ACCIONA WINDPOWER NORTH AMERICA, LLC SHOULD BE REBATED A PORTION OF TAX INCREMENT REVENUES**

**WHEREAS**, on January 2, 2008, the City and Acciona Windpower North America, LLC entered into an Agreement titled *Amended Tax Increment Development Agreement By and Between the City of West Branch, Iowa and Acciona Windpower North America, L.L.C.*; and

**WHEREAS**, the Agreement contemplates performance of certain actions that may or must be performed by the parties to the Agreement; and

**WHEREAS**, pursuant to the Agreement, one action that may be performed under the Agreement is the payment, by the City, of “rebate” payments of “that percentage of incremental taxes actually paid with respect to” certain improvements to be made by Acciona “and received under Iowa Code Chapter (sic) 403.19 by the City;” and

**WHEREAS**, each of the possible rebate payments contemplated “shall be subject to annual appropriation of the City Council;” and

**WHEREAS**, “[p]rior to December 1<sup>st</sup> of each year during the term” of the Agreement “the City Council shall consider the issue of obligating for appropriation to the funding of the payments due in the following fiscal year, an amount of tax increment revenues to be collected in the following fiscal year;” and

**WHEREAS**, the City Council is preparing to submit its annual certification “under Iowa Code section 403.19 to the Cedar County Auditor the amount of taxes to be paid over the City and the amount,” if any, “obligated for appropriation for rebate to Acciona.”

**NOW, THEREFORE, BE IT RESOLVED**, by the City Council of the City of West Branch, Iowa that the Council has considered the issue of whether Acciona Windpower North America, LLC should be rebated a portion of tax increment revenues and this Council has concluded that the appropriation should occur for Fiscal Year 2024.

Passed and approved this 20th day of November, 2023.

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Roger Laughlin, Mayor

ATTEST:

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Leslie Brick, City Clerk