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MELISSA BAHNSEN, RECORDER
CEDAR COUNTY IOWA

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Return to: City of West Branch, Iowa, 110 N. Poplar Street, West Branch, Iowa 52353

RESOLUTION 2024-120

**RESOLUTION REVISING RESOLUTION 1743 REGARDING THE
COLLECTION OF FUNDS TO BE USED FOR LOW-TO-MODERATE
INCOME HOUSING ASSISTANCE.**

WHEREAS, the City Council of the City of West Branch passed Resolution No. 1743 on October 1, 2018, approving a development agreement that provided tax increment rebates to the developer for a residential development; and

WHEREAS, pursuant to Section 403.22 of the Code of Iowa, the City is required to set aside 33.32% of the incremental tax rebates to be used for low to moderate income housing assistance; and

WHEREAS, the City Council desires to create said obligation to collect from incremental tax revenues received from the development.

NOW, THEREFORE, It Is Resolved by the Council of the City of West Branch, Iowa, that the Finance Officer is directed to collect the amount of \$131,614 in incremental tax revenues to satisfy the requirements of said Section 403.22 of the Code of Iowa.

Passed and approved this 4th day of November, 2024.

Roger Laughlin, Mayor

ATTEST:

Leslie Brick, City Clerk