



Legislation Text

File #: 04238, **Version:** 1

Fiscal Note

The \$7,500 received as a result of this settlement will be apportioned between the City and the other jurisdictions that levied taxes on these properties during the tax years in question. The method of allocation has yet to be determined by the City Attorney, but it is likely that the City will receive between \$2,000 and \$3,000 of the total settlement after distributions are made to the other governmental units. The amount retained by the City will be recognized as additional general fund revenue in 2006.

Title

Approving settlement of the use value penalty case entitled City of Madison v. Nesbitt Farms LLC.

Body

WHEREAS, in February, 2006, the Common Council approved a resolution authorizing the settlement of several use value tax penalty cases then pending in the Dane County Circuit Court. At that time, one use value penalty case, City of Madison v. Nesbitt Farms, LLC remained unresolved. The Office of the City Attorney has reached a tentative settlement of this remaining case, in conformity with the standards applied in the settlement of the other cases. By settlement of this remaining case, the City will receive a payment in the sum of \$7,500, to be apportioned between the City and other taxing jurisdictions in like manner as the settlement amounts received in the previously settled cases.

WHEREAS, the City Attorney recommends that the City accept this settlement of the case City of Madison v. Nesbitt Farms, LLC;

NOW, THEREFORE, BE IT RESOLVED that the City agrees to settle this case as recommended by the City Attorney;
and

BE IT FURTHER RESOLVED that the City Attorney shall execute any and all documents to complete this settlement.