



## Legislation Text

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**File #:** 31254, **Version:** 1

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**Title**

RESOLUTION APPROVING THE USE OF THE "1/2 MILE RULE" FOR TID #43 (PARK / DRAKE)

**Body**

WHEREAS, the City of Madison has proposed expending \$3,000,000 for the implementation of a Small Cap TIF program in TID #43, and;

WHEREAS, the City of Madison has planned to expend up to \$3,000,000 as a part of this Small Cap TIF program in TID #43, and;

WHEREAS, some of the prospective expenditures may occur within 1/2 Mile of TID #43 (1/2 Mile expenditure area shown in the map attached to File ID #31254); and

WHEREAS, the Joint Review Board held an organizational meeting on August 21, 2013 to review the record for the draft project plan described; and

WHEREAS, the Joint Review Board met on September 18, 2013 to take action on the projects described; and

NOW, THEREFORE BE IT RESOLVED, that the Tax Increment Finance District Joint Review Board for TID #43 hereby approves the proposed expenditure of up to \$3,000,000 for the implementation of a Small Cap TIF program within 1/2 Mile of TID #43.