

AMENDED

RESOLUTION NO. 1998-41

RESOLUTION AUTHORIZING THE COUNTY EXECUTIVE TO EXECUTE AN AGREEMENT BETWEEN WEAKLEY COUNTY AND THE CITY OF MARTIN IN REGARD TO DISTRIBUTION OF CERTAIN PAYMENTS IN LIEU OF PROPERTY TAXES

WHEREAS, the Weakley County Legislative Body has the authority to enter into contracts for the benefit of the citizens of Weakley County; and

WHEREAS, the T.C.A. 67-5-207 authorizes the payment of in lieu of property taxes by low-income housing authorities; and

WHEREAS, it is in the interest of expediency and welfare of Weakley County to authorize the County Executive to execute an agreement between the City of Martin and Weakley County in regard to the distribution of certain in lieu of taxes paid by Wesley Homes located in the city of Martin;

NOW, THEREFORE BE IT RESOLVED, by the county legislative body of Weakley County, Tennessee assembled in regular session on this the 17th day of November, 1997 in Dresden, Tennessee that:

SECTION 1. The Weakley County Board of County Commissioners agrees that Weakley County would benefit from the distribution of in lieu of taxes paid by Wesley Homes in the amount requested by the City of Martin.

SECTION 2. The Weakley County Executive hereby is directed to execute an agreement with the City of Martin for the distribution of in-lieu of taxes paid by Wesley Homes to be distributed 50% to the City of Martin and 50% to Weakley County.

SECTION 3. And this agreement applies only to in-lieu of taxes paid by Wesley Homes and shall have no effect on any other agreements for in-lieu of taxes paid by any other industry or business located within Weakley County.

SECTION 4. That this resolution take effect from and after its passage, the public welfare requiring it. This resolution shall be spread upon the minutes of the, Board of County Commissioners and a copy of this resolution shall be forwarded to the City of Martin.

Pursuant To The Rules Of The Commission, This Resolution Is Sponsored By The Following Members Of The Weakley County Board Of County Commissioners:

SPONSORED BY:

Richard Allen

SPONSORED BY:

[Signature]

ACKNOWLEDGED AND APPROVED:

Richard Allen

ACKNOWLEDGED AND APPROVED:

[Signature]

Chairman, Finance, Ways & Means Committee

Motion made by Commissioner Phebus that the foregoing resolution be adopted:

Motion seconded by Commissioner Vincent.

Upon being put to a roll call vote, Motion carried by a vote of 16 Yeas, no Nays, 3 Passed and 1 Absent.

Attested:

Pat Scarborough  
Pat Scarborough, County Clerk

Approved:

[Signature]  
Ron Gifford, County Executive

THIS THE 17th DAY OF November, 1997.

AMENDMENT TO RESOLUTION 1998-41:

Motion made by Commissioner Phebus and seconded by Commissioner Bates that the foregoing and heretofore attached Resolution be amended.

Add the following language following the period in Section 3:

Any future agreement for the distribution of in-lieu of taxes by any business or industry locating within Weakley County will be based on the contributions and services made by any city and the county in securing the location of the business or industry within Weakley County.

Upon being put to a roll call vote Motion to Amend was carried by a vote of 16 Yeas, no Nays, 3 Passed and 1 Absent.