



RESOLUTION NO. _____

A RESOLUTION BY THE MINOT CITY COUNCIL CONFIRMING THAT IF THE DEPARTMENT OF COMMERCE DIVISION OF COMMUNITY SERVICES DESIGNATES A PORTION OF THE CITY OF MINOT AS A RENAISSANCE ZONE, PERSONS AND PROPERTY WITHIN THE RENAISSANCE ZONE ARE EXEMPT FROM TAXES AS PROVIDED IN NDCC 40-63-04 THROUGH 40-63-07.

WHEREAS, the City of Minot recognizes the need to encourage investment within a defined geographic area of its jurisdiction that needs to be revitalized, and

WHEREAS, the Renaissance Zone Act (North Dakota Century Code (N.D.C.C.) ch. 40-63 authorizes cities to apply to the Department of Commerce Division of Community Services (DCS) for the designation of an area within their respective political boundaries as a Renaissance Zone; and

WHEREAS, as a precondition of the application described in the preceding paragraph, cities are required to enact a resolution that states if the renaissance zone designation is granted, persons and property within the renaissance zone are exempt from taxes as provided in N.D.C.C. sections 40-63-04 through 40-63-07; and

WHEREAS, enactment of such exemptions and credits will result in improving the economic, physical, and social conditions with the proposed Renaissance Zone, and

WHEREAS, the City of Minot is participating in an application to the DCS seeking approval of a Renaissance Zone; and

NOW, THEREFORE, BE IT RESOLVED by the City of Minot, that, contingent upon DCS approval of the City's Renaissance Zone application, the City of Minot will approve the tax exemptions and credits provided for in the Renaissance Zone Act.

Passed and adopted this day _____ day of _____, 2024.

ATTEST:

APPROVED:

Mikayla McWilliams, City Clerk

Thomas Ross, Mayor