

RESOLUTION NO. 18-96

BE IT RESOLVED by the Township Trustees of Union Township, Butler County, Ohio that:

A TOWNSHIP PUBLIC IMPROVEMENT TAX INCREMENT EQUIVALENT FUND
BE ESTABLISHED IN CONNECTION WITH TAX INCREMENT FINANCING

WHEREAS, Section 5709.73 et seq. of the Ohio Revised Code authorizes townships to participate in a financing technique commonly known as tax increment financing; and

WHEREAS, this Board passed Resolution No. 13-90 in connection with tax increment financing; and

WHEREAS, this Board wishes to establish a township public improvement tax increment equivalent fund pursuant to Section 5709.75 of the Ohio Revised Code in connection with said tax increment financing;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TOWNSHIP TRUSTEES OF UNION TOWNSHIP, BUTLER COUNTY, OHIO:

Section 1. That this Board hereby establishes the "Union Township, Ohio Public Improvement Tax Increment Equivalent Fund" pertaining to said tax increment financing, into which any payments in lieu of taxes distributed to the Township under Section 5709.74 of the Ohio Revised Code shall be deposited.

Section 2. It is hereby found and determined that all formal actions of this Board concerning and relating to the passage of this Resolution were taken in an open meeting of this formal action were taken in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 3. This Resolution shall be effective from and after the date of its adoption.

Adopted the 14TH day of MAY, 19 96

Thomas J. Hedges YES

Joe Alvarez YES

Catherine Stoker YES

Township Trustees

Attest: Patricia Williams
Township Clerk