

ORDINANCE NO. 1060 (2024/2025)

An Ordinance Deleting Property From the Tax Increment Financing District for the Nevada Urban Renewal Area of the City of Nevada, Iowa, Pursuant to Section 403.19 of the Code of Iowa

WHEREAS, the City Council of the City of Nevada, Iowa (the “City”) previously enacted an ordinance providing for the division of taxes levied on taxable property in the Nevada Urban Renewal Area pursuant to Section 403.19 of the Code of Iowa; and

WHEREAS, pursuant to that ordinance, a portion of the Nevada Urban Renewal Area in the City of Nevada was designated a “tax increment district”; and

WHEREAS, the City Council now desires to decrease the size of the “tax increment district” by deleting certain property;

BE IT ENACTED by the City Council of the City of Nevada, Iowa:

Section 1. Purpose. The purpose of this ordinance is to delete certain property from the tax increment financing district for the Nevada Urban Renewal Area.

Section 2. Definitions. For use within this ordinance the following terms shall have the following meanings:

“Deleted Property” shall mean certain real property legally described as follows:

Lot 3 in Airport Road Plat 6 to Nevada, Story County, Iowa

Section 3. The Deleted Property is hereby removed from the tax increment financing district for the Nevada Urban Renewal Area. No division of property tax revenues as provided under Section 403.19 of the Code of Iowa shall be done with respect to the Deleted Property without further action by the City Council.

Section 4. Repealer. All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

Section 5. Saving Clause. If any section, provision, or part of this ordinance shall be adjudged invalid or unconstitutional, such adjudication shall not affect the validity of the ordinance as a whole or any section, provision or part thereof not adjudged invalid or unconstitutional.

Section 6. Effective Date. This ordinance shall be effective after its final passage, approval and publication as provided by law.

Passed and approved by the Council of the City of Nevada, Iowa, on October 7, 2024.

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Brett Barker, Mayor

Attest:

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Kerin Wright, City Clerk

First consideration: September 9, 2024  
Second consideration: September 23, 2024

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There being no further business to come before the meeting, it was upon motion adjourned.

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Brett Barker, Mayor

Attest:

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Kerin Wright, City Clerk