

RESOLUTION NO. 23-01
A RESOLUTION OF THE VILLAGE OF COAL CITY IN SUPPORT OF
TAX INCREMENT FINANCING

WHEREAS, the Village of Coal City has the responsibility to promote economic development and revitalization of underperforming areas within the Village of Coal City; and

WHEREAS, the Village of Coal City recognizes that Tax Increment Financing (TIF) is a means to address areas of blight, support development and promote local job creation and retention; and

WHEREAS, TIF incentives directly contribute to the expansion of the local tax base and attracts private development and new businesses to the Village of Coal City; and

WHEREAS, the availability of TIF is a critical mechanism to spur economic development for the Village of Coal City.

WHEREAS, the President and Trustees of the Village of Coal City find that the availability of TIF as an economic development tool is essential for the continuing economic vitality of the Village of Coal City.

NOW, THEREFORE, be it resolved by the President and Board of Trustees of the Village of Coal City as follows:

Section 1. The foregoing recitals shall be and are hereby incorporated as findings of fact as if said recitals were fully set forth herein.

Section 2. The Village of Coal City urges the Illinois General Assembly and Governor to protect TIF in its current form as a valuable economic development tool without additional restrictions on municipal governments and the communities they serve.

Section 3. The Village of Coal City clerk shall forward a copy of this Resolution to the Illinois Municipal League.

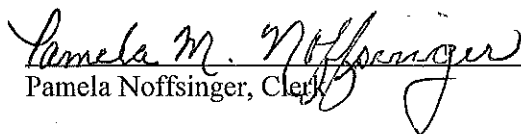
SO RESOLVED this 6 day of March, 2023, at Coal City, Grundy and Will Counties, Illinois.

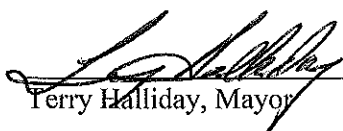
AYES: 6 ABSENT: 0

NAYS: 0 ABSTAIN: 0

Attest

VILLAGE OF COAL CITY


Pamela Noffsinger, Clerk


Terry Halliday, Mayor