

RESOLUTION NO. 2022-06-054R

**A RESOLUTION OF THE CITY OF URBANA
IN SUPPORT OF TAX INCREMENT FINANCING**

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

WHEREAS, the 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 attract private development and new businesses to the City; and

WHEREAS, the availability of TIF is a critical mechanism to spur economic development for the City; and

WHEREAS, the City Council of Urbana finds that the availability of TIF as an economic development tool is essential for the continuing economic vitality of the City.

NOW, THEREFORE, BE IT RESOLVED by the City Council, of the City of Urbana, Illinois, 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 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 City Clerk shall forward a copy of this Resolution to the Illinois Municipal League.

PASSED BY THE CITY COUNCIL this 13th day of June, 2022.

AYES: Wu, Evans, Hursey, Kolisetty, Bishop

NAYS: None

ABSTENTIONS: None


Phyllis D. Clark, City Clerk



APPROVED BY THE MAYOR this 15th day of June, 2022.

Diane Wolfe Marlin
Diane Wolfe Marlin, Mayor