

RESOLUTION NO. 31193

A RESOLUTION AUTHORIZING THE EXEMPTION OF THE CITY OF CHATTANOOGA AND ITS AFFILIATED BOARDS AND COMMISSIONS FROM CERTAIN PROCEDURES OF THE APPLICATION PROCESS FOR TAX INCREMENT FINANCING WHEN THE CITY OF CHATTANOOGA AND ITS AFFILIATED BOARDS AND COMMISSIONS INITIATE THE TIF APPROVAL PROCESS, BECAUSE THE CITY OF CHATTANOOGA AND ITS AFFILIATED BOARDS AND COMMISSIONS ARE SEEKING APPROVAL FOR TAX INCREMENT FINANCING RELATED TO THE REDEVELOPMENT OF THE SOUTH BROAD DISTRICT, AND FOLLOWING ALL PROCEDURES FOR TAX INCREMENT FINANCING REQUIRED BY THE STATE OF TENNESSEE.

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BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby authorizing the exemption of the City of Chattanooga and its affiliated boards and commissions from certain procedures of the application process for Tax Increment Financing when the City of Chattanooga and its affiliated boards and commissions initiate the TIF approval process, because the City of Chattanooga and its affiliated boards and commissions are seeking approval for Tax Increment Financing related to the redevelopment of the South Broad District, and following all procedures for Tax Increment Financing required by the State of Tennessee.

ADOPTED: July 26, 2022

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