ECONOMIC DEVELOPMENT AUTHORITY FOR THE CITY OF SHAKOPEE

RESOLUTION E2024-002

RESOLUTION DECERTIFYING TAX INCREMENT FINANCING DISTRICT NO. 17

BE IT RESOLVED By the Board of Commissioners of the Shakopee Economic Development Authority (the "Authority") as follows:

Section 1. Recitals.

1.01. The City of Shakopee, Minnesota, and the Authority previously established Tax Increment Financing (Economic Development) District No. 17 (the "TIF District") within Minnesota River Valley Housing and Redevelopment Project No. 1.

1.02. The Authority has determined that there are no outstanding obligations payable from tax increment derived from the TIF District that cannot be paid with tax increment on hand as of December 31, 2023; therefore, pursuant to Minnesota Statutes, Section 469.1763, subdivision 4(b), the TIF District should be decertified on such date.

Section 2. TIF District Decertified; Filing.

2.01. The Authority hereby authorizes the decertification of the TIF District, and it is hereby deemed decertified as of December 31, 2023.

2.02. The Authority staff is authorized and directed to transmit a copy of this resolution to the Scott County Auditor (the "County Auditor") with instructions to decertify the TIF District, it being the intent of the Authority that any tax increment derived from the TIF District and collected after December 31, 2023, should be redistributed by the County Auditor to the taxing jurisdictions within the TIF District.

2.03. Authority staff is directed to return any remaining tax increment not needed to pay outstanding obligations of the TIF District in the accounts established for the TIF District to the County Auditor for distribution to the taxing jurisdictions within the TIF District.

Adopted this 6th day of February, 2024.

_____
President

ATTEST:

_____
Executive Director