

RESOLUTION 10018

A RESOLUTION APPROVING THE APPLICATION FOR TAX BENEFITS FOR THE NEW OR EXPANDING INDUSTRY TAX BENEFIT FOR STEEL ETC. HOLDING COMPANY, 1408 52<sup>ND</sup> STREET NORTH, TRACT 2A OF COS 4786, LOCATED NE¼ SEC. 4, T20N, R4E, PMM, CASCADE COUNTY, MONTANA, AS PURSUANT TO SECTIONS 15-24-1401 AND 15-24-1402 MONTANA CODE ANNOTATED (2011)

\* \* \* \* \*

WHEREAS, the State of Montana has provided enabling legislation to encourage new industry or expansion of existing industry, and;

WHEREAS, said encouragement allows for new or expanding industries to be taxed at 50% of their taxable value for the first five years, and;

WHEREAS, in years six through ten, the taxes will increase by equal percentages until the full taxable value is attained in the tenth year, and;

WHEREAS, Sections 15-24-1401 and 15-24-1402, MCA, as amended provides the opportunity for local governing bodies to give Tax Benefits for the Remodeling, Reconstruction or Expansion of Existing Buildings or Structures, and;

WHEREAS, the City Commission passed Resolution 8967 on 21<sup>st</sup> day of July 1998, providing policy for approving projects requesting tax benefits pursuant to Sections 15-24-1401 and 15-24-1402 MCA (1998), and;

WHEREAS, in order for a taxpayer to receive the tax benefits, the City Commission, having jurisdiction, must approve by separate resolution for each project, following due notice as defined in Section 76-15-103 MCA and a public hearing, and;

WHEREAS, Steel Etc. Holding Company, 1408 52<sup>nd</sup> Street North, Tract 2A of COS 4786, located NE¼ Sec. 4, T20N, R4E, PMM, Cascade County, Montana has submitted an

application for new or expanding industry tax benefit pursuant to Sections 15-24-1401 and 15-24-1402 MCA.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF GREAT FALLS, MONTANA, AS FOLLOWS:

That the City Commission of the City of Great Falls does hereby approve said application for new or expanding industry tax benefit pursuant to Sections 15-24-1401 and 15-24-1402 MCA amended.

PASSED AND ADOPTED by the City Commission of the City of Great Falls, Montana, on this 18<sup>th</sup> day of June, 2013.

---

Michael J. Winters, Mayor

ATTEST:

---

Lisa Kunz, City Clerk

(SEAL OF CITY)

APPROVED FOR LEGAL CONTENT:

---

David L. Neilsen, Interim City Attorney