

RESOLUTION #24-06

TAX INCREMENTAL DISTRICT #4 AFFORDABLE HOUSING EXTENSION

The Village Board of the Village of Jackson, Washington County, Wisconsin, does resolve as follows:

WHEREAS, the Village of Jackson created TID 4 on September 28, 1995, and successfully completed implementation of the project plan and sufficient increment was collected or will be collected in 2024 from the 2023 tax roll to pay off its aggregate project costs; and

WHEREAS, state law requires termination of a TID after all project costs have been paid, state law (Wis. Stats. §66.1105(6)(g)), does allow for extension of a TID up to one year, using the last year of tax increment to improve the Village's housing stock; and

WHEREAS, at least 75 percent of the final increment must benefit affordable housing with the remaining portion used to improve housing stock; and

NOW, THEREFORE, BE IT RESOLVED, that the Village of Jackson hereby extends the life of TID 4 for 12 months from the date of this resolution to use the final year's increment collected in 2025 from the 2024 tax roll to benefit affordable housing; and

BE IT FURTHER RESOLVED, the Village of Jackson shall use the final increment to improve housing quality and affordability by providing funds to the Next Generation Housing Initiative in Tax Incremental District #7. This will provide housing as defined on Washington County's website wherein housing is provided at no more than 30% of the household's gross monthly income; and

BE IT FURTHER RESOLVED, the Village of Jackson shall adopt a termination resolution by April 1, 2025; and

BE IT FURTHER RESOLVED, the Village of Jackson's Clerk shall notify the Wisconsin Department of Revenue by providing a copy of this resolution.

Introduced by: Tr. Wells

Seconded by: Tr. Kruepke

Vote: 6 Ayes 0 Nays

Passed and Approved: 4/9/24


Village Board Appointed Chairperson

Attest: 
Anastasia Gonstead - Village Clerk

Proof of Posting:

I the undersigned, certify that I posted this Resolution on posting boards at the Jackson Municipal Complex, Post Office, and one other location in the Village.


Village Official

4/17/24
Date