



CITY OF RAPID CITY

RAPID CITY, SOUTH DAKOTA 57701-5035

Community Planning & Development Services

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MEMORANDUM

TO: Public Works Committee

FROM: Patsy Horton, Division Manager
Long Range Planning Division

DATE: May 22, 2013

RE: Recommended Changes to the TIF Guidelines

On March 4, 2013, the City Council directed staff to provide recommendations to the existing Tax Increment Financing Guidelines. On March 18, 2013, the City Council also approved revisions to the Tax Increment Finance Committee membership, with an estimated effective date of April 26, 2013. Based on the discussions involved in the requested Guideline changes, staff recommends continuing any proposed changes to the Guidelines to allow time for implementation of the changes to the Tax Increment Committee membership. Additionally, the continuance will allow the new Tax Increment Committee an opportunity to discuss any proposed changes as well as provide the Planning Commission an opportunity to submit recommendations on any proposed changes.

The Pennington County Commission appointed Ron Buskerud to the Tax Increment Finance Committee. Staff is working with the Committee to schedule a meeting to review the existing regulations and provide recommended changes to the Planning Commission as well.

Staff Recommendation: Staff recommends continuing the discussion on potential changes to the Tax Increment Financing Guidelines until the July 9, 2013 Public Works Committee meeting.



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