

SALT LAKE COUNTY RESOLUTION

RESOLUTION NO. _____, 2019

RESOLUTION AUTHORIZING THE CONTRIBUTION OF COUNTY MONEYS TO THE COMMUNITY DEVELOPMENT FINANCE ALLIANCE, A UTAH NONPROFIT CORPORATION AND THE SALT LAKE COUNTY NMTC, INC. A UTAH NONPROFIT CORPORATION FOR THE PURPOSE OF ASSISTING SALT LAKE COUNTY IN SECURING NEW MARKET TAX CREDIT FINANCING FOR THE CONSTRUCTION OF A SALT LAKE COUNTY LIBRARY IN KEARNS, UTAH.

WHEREAS, pursuant to Utah Code Annotated Section 17-50-303(3), a county may appropriate money to or provide nonmonetary assistance to a nonprofit entity if, in the judgment of the county legislative body, the assistance contributes to the safety, health, prosperity, moral well-being, peace, order, comfort, or convenience of county residents; and

WHEREAS, pursuant to Salt Lake County Countywide Policy 1200, the County Council may contribute funds, property and personnel to a charitable organization in order to promote the safety, health, prosperity, moral well-being, peace, order, comfort, or convenience of County inhabitants; and

WHEREAS, the Community Development Finance Alliance (“CDFA”) and the Salt Lake County NMTC, INC. (“SLCONMTC”) are 501(c)(3) charitable organizations; and

WHEREAS, the County Council desires to contribute County moneys to either the CDFa or the SLCONMTC for the purpose of securing New Market Tax Credit funding for the construction of the Salt Lake County Library in Kearns (“Project”); and

WHEREAS, the County Council finds that these contributions will benefit the residents of Salt Lake County in that New Market Tax Credit financing will save Salt Lake County tax payers in excess of \$1,000,000.00 in constructing the Project, and therefore contribute to the safety, health, prosperity, moral well-being, peace, order, comfort, and/or convenience of county residents;

NOW, THEREFORE, BE IT RESOLVED, that the Salt Lake County Council hereby approves up to \$25,000.00 to either the Community Development Finance Alliance or the Salt Lake County NMTC, INC., nonprofit entities, or both so long as the total amount given does not exceed \$25,000.00, to be used by either entity for the purposes of securing New Market Tax Credit financing for the construction of the Salt Lake County Library in Kearns, which will contribute to the safety, health, prosperity, moral well-being, peace, order, comfort, and/or convenience of Salt Lake County residents.

APPROVED AND ADOPTED in Salt Lake City, Salt Lake County, Utah, this _____ day of _____, 2019.

SALT LAKE COUNTY COUNCIL:

By: _____
Aimee Winder Newton, Chair

Date: _____

ATTEST:

Sherrie Swensen
Salt Lake County Clerk

APPROVED AS TO FORM:

VOTING:

Council Member Bradley voting	_____
Council Member Bradshaw voting	_____
Council Member Burdick voting	_____
Council Member DeBry voting	_____
Council Member Granato voting	_____
Council Member Jensen voting	_____
Council Member Newton voting	_____
Council Member Snelgrove voting	_____
Council Member Wilson voting	_____

VETOED and DATED this ____ day of _____, 2019.