

ORDINANCE NO. 92-2

AN ORDINANCE EXEMPTING CERTAIN PROPERTY FROM AD VALOREM TAXATION FOR ECONOMIC DEVELOPMENT PURPOSES AND PROVIDING FOR CERTAIN IN LIEU PAYMENTS AND REPEALING ORDINANCE NO. 88-2 IN ITS ENTIRETY.

BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF GALENA, KANSAS:

Section 1: In accordance with Section 13 of Article II of the Kansas Constitution, and pursuant to Resolution 87-7, the following property, commonly referred to as Williams Machine & Tool Co., Inc., is hereby exempt from Ad Valorem Real Estate Taxation for a term of ten (10) calendar years, tax years 1986 through 1995, inclusive, to wit:

Beginning Nine Hundred Sixty-Seven and Five Hundredths (967.05) feet South of the Northeast corner of Section Twenty-two (22), Township Thirty-four (34) South, Range Twenty-five (25) East of the Sixth Principal Meridian, THENCE West parallel to the North Section Line, Three Hundred Ninety (390) feet, thence South Three Hundred (300) feet, thence East Three Hundred Ninety (390) feet to the East Section Line, thence North Three Hundred (300) feet to the place of beginning.

Section 2: In accordance with Section 13 of Article II of the Kansas Constitution, and pursuant to Resolution 87-7, the following property, owned by Williams Machine & Tool Co., Inc., is hereby exempt from Ad Valorem Personal Property Taxation for a term of ten (10) calendar years, tax years 1986 through 1995, inclusive, to wit: All personal property owned by said company and having its situs on the real estate described in Section 1 above and having been purchased by said company during the years 1986 through 1995, inclusive.

Section 3: Hereafter, the continuance of the exemption shall be approved on an annual basis by the governing body of the City upon proper application by Williams Machine & Tool Co., Inc. said application to show proper compliance by said company with the economic development objectives as set forth in previous applications.

Section 4: The governing body of the city reserves the right to terminate the exemption at any time during the ten (10) year period upon non-compliance by Williams Machine & Tool Co., Inc., with the requirements set forth in their applications and the applicable laws and regulations of the State of Kansas and the ordinances and resolutions of the City of Galena, Kansas.

Section 5: The exemption shall terminate as to all real and personal property of Williams Machine & Tool Co., Inc., at the end of the 1995 tax year, and all such property shall then be entered on the tax rolls for the 1996 tax year and later tax years as though the exemption had never been granted.

Section 6: Williams Machine & Tool Co., Inc., shall be entitled to apply for a refund of any overpayment of taxes made before the passage of this ordinance; however, the liability of the City of Galena for any such overpayments shall be limited to providing reasonable aid to said company to facilitate the processing of any

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such refund request, and the decision on any such refund request shall be made by the appropriate taxing authorities other than the City of Galena, Kansas.

Section 7: The annual amount of the in lieu tax payment required of the owners of said property shall be not less than \$6849.00. (Six Thousand Eight Hundred and Forty Nine and no/100 Dollars) Said amounts shall be paid to the county treasurer, at the same time as any ad valorem real estate taxes on such property would be payable, and shall be distributed to the several affected taxing subdivisions as provided by Section 24 of the Statement adopted by Resolution No. 87-7.

Section 8: A copy of this ordinance, duly certified, shall be provided to the owner of the property and to the Cherokee County Appraiser, Clerk, Treasurer.

Section 9: This Ordinance shall be published once in the official city newspaper.

Section 10: Ordinance number 88-2 is hereby repealed in its entirety.

Passed by the Governing Body of the City of Galena, Kansas this 17th day of March, 1992.



Roy Watkins, Mayor

ATTEST:



Jeanie Holstrom, City Clerk

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