

RESOLUTION NO. R- 3218

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KIRKLAND IN SUPPORT OF BALLOT ISSUE HJR 23 ENABLING LOCAL GOVERNMENT TO FINANCE PUBLIC IMPROVEMENTS THROUGH THE USE OF COMMUNITY REDEVELOPMENT FINANCING.

WHEREAS, there is a continual need to respond to the capital needs of cities and towns; and

WHEREAS, there is a need for local governments to address problems of blight, deterioration of neighborhoods and rehabilitation of certain targeted commercial areas; and

WHEREAS, most local governments do not have the resources or financing mechanisms required to fund such necessary capital expenditures and therefore are unable to undertake the necessary rehabilitation and redevelopment projects; and

WHEREAS, it is recognized that certain public capital projects result in increased private sector investment and increased property values to the general public's benefit; and

WHEREAS, many other states authorize the use of community redevelopment financing, which relies on property tax from new private sector investment and increased property values to pay off bonds issued to finance capital improvements; and

WHEREAS, the legislature has submitted to the voters a Constitutional Amendment, HJR 23, which if approved will authorize the use of community redevelopment financing in the State of Washington; and

WHEREAS, House Joint Resolution 23 will be voted upon this November by voters in the State of Washington.

NOW THEREFORE, BE IT RESOLVED that the City Council of the City of Kirkland strongly endorses and encourages voter approval of HJR 23, authorizing local governments to utilize community redevelopment financing.


PASSED by majority vote of the Kirkland City Council in regular, open meeting on the 16th day of September, 1985.

SIGNED in Authentication thereof on the 16th day of September, 1985.



Mayor

Attest:



Director of Administration and Finance
(ex officio City Clerk)