

The City Clerk reported that pursuant to a resolution of the Mayor and City Council (the “Governing Body”) of the City of Laurel, Mississippi (the “City”), calling for a hearing to be held at 5:30 P.M. on July 2, 2024, with respect to the *Tax Increment Financing Plan for Grandview Drive, City of Laurel, Mississippi, January 2024, as amended and restated June 2024* (the “Amended TIF Plan”), she did cause such notice of the public hearing to be published in the *Laurel Leader-Call*, a newspaper having a general circulation in the City on June 20, 2024, as evidenced by the proof of publication on file in the office of the Clerk. The President of the Governing Body then called the meeting to order, and the public hearing was duly convened. At that time, all in attendance were given an opportunity to present oral and/or written comments on the Amended TIF Plan. At the conclusion of the public hearing, Councilperson Capers offered and moved the adoption of the following resolution:

A RESOLUTION APPROVING THE ADOPTION OF AND IMPLEMENTATION OF THE “TAX INCREMENT FINANCING PLAN FOR GRANDVIEW DRIVE, CITY OF LAUREL, MISSISSIPPI, JANUARY 2024, AS AMENDED AND RESTATED JUNE 2024.”

WHEREAS, under the power and authority granted by the laws of the State of Mississippi and particularly under Section 21-45-1 *et seq.*, Mississippi Code of 1972, as amended (the “TIF Act”), the Governing Body, on June 18, 2024, did adopt a certain resolution entitled:

RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF LAUREL, MISSISSIPPI, DETERMINING THE NECESSITY FOR AND INVOKING THE AUTHORITY GRANTED TO MUNICIPALITIES BY THE LEGISLATURE WITH RESPECT TO TAX INCREMENT FINANCING AS SET FORTH IN SECTION 21-45-1 *ET SEQ.*, MISSISSIPPI CODE OF 1972, AS AMENDED; DETERMINING THAT THE *TAX INCREMENT FINANCING PLAN FOR GRANDVIEW DRIVE, CITY OF LAUREL, MISSISSIPPI, JANUARY 2024, AS AMENDED AND RESTATED JUNE 2024*, PROPOSES A PROJECT THAT IS ELIGIBLE FOR TAX INCREMENT FINANCING UNDER THE LAWS OF THE STATE OF MISSISSIPPI; THAT A PUBLIC HEARING BE CONDUCTED IN CONNECTION WITH SAID AMENDED AND RESTATED TIF PLAN, AND FOR RELATED PURPOSES.

WHEREAS, as directed by the aforesaid resolution and as required by law, a notice of public hearing was published one (1) time in the *Laurel Leader-Call*, a newspaper having a general circulation within the City, and was so published in said newspaper on June 20, 2024, a date not less than ten (10) days nor more than twenty (20) days prior to said hearing date as required by the TIF Act, as evidenced by the publisher’s proof of publication of the same heretofore presented to the Governing Body and filed with the Clerk;

WHEREAS, the notice of public hearing generally described the Amended TIF Plan and further called for a public hearing to be held at the regular meeting place of the Governing Body in the City Hall of the City, located at 401 North 5th Avenue, Laurel, Mississippi, at 5:30 P.M. on July 2, 2024 in order for the general public to state or present their views on the Amended TIF Plan; and

WHEREAS, at 5:30 P.M. on July 2, 2024, the public hearing was held, and all in attendance were given an opportunity to state or present their oral and/or written comments on the Amended TIF Plan.

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the City, as follows:

SECTION 1. That all of the findings of fact made and set forth in the preamble to this Resolution shall be and the same are hereby found, declared, and adjudicated to be true and correct.

SECTION 2. That the Governing Body of the City is now fully authorized and empowered under the provisions of the TIF Act to adopt and implement the Amended TIF Plan, attached hereto as **EXHIBIT A**, and do hereby adopt and approve such Amended TIF Plan as presented in order to assist in the development of the proposed Projects (as defined in the Amended TIF Plan) and may participate jointly with Jones County, Mississippi, to issue tax increment financing bonds or notes in one or more series in an amount not to exceed Four Million Dollars (\$4,000,000) (the “Bonds”) to finance the cost of various improvements in connection with the Amended TIF Plan.

SECTION 3. That the Bonds of the City shall be issued pursuant to further proceedings of the Governing Body of the City.

SECTION 4. If any one or more of the provisions of this resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any of the other provisions of this resolution, but this resolution shall be construed and enforced as if such illegal or invalid provision or provisions had not been contained herein

SECTION 5. For cause, this resolution shall become effective immediately upon the adoption thereof.

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Councilperson Kelly seconded the motion to adopt the foregoing Resolution and the same being put to a roll call vote, the result was as follows:

YEAS: Capers, Kelly, Thaxton, Carmichael, Ellis, Amos

NAYS: None

ABSTAINING: None

ABSENT: Jordan

The President thereupon declared the motion carried and the Resolution adopted, this the 2nd day of July, 2024.

PRESIDENT OF THE COUNCIL

ATTESTED AND SUBMITTED TO THE MAYOR BY THE CLERK OF THE COUNCIL ON _____, 2024.

CLERK OF THE COUNCIL

APPROVED () DATE: _____

VETOED () DATE: _____

MAYOR

ATTEST:

CITY CLERK

(SEAL)
