



Town of Windham

Town Offices
8 School Road
Windham, Maine

Legislation Details (With Text)

File #: 20-163 **Version:** 1 **Name:**
Type: Order **Status:** Passed
File created: 7/1/2020 **In control:** Town Council
On agenda: 7/28/2020 **Final action:** 7/28/2020

Title: To amend the Tax Increment Finance and Credit Enhancements Agreements Policy to establish an expense approval process and timeline.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 20-163 Cover Sheet, 2. TIF Policy ADOPTED 20171024, 3. TIF Policy Proposed Amendment 2020 0728, 4. TIF Funded Projects, 5. TIF Account Status

Date	Ver.	Action By	Action	Result
7/28/2020	1	Town Council	approved	Pass

I. Council Action Requested.

To amend the Tax Increment Finance and Credit Enhancements Agreements Policy to establish an expense approval process and timeline.

II. Basis for Council Action.

Council approval of this item is required because;

- Pursuant to Article I, Section 2 of the Charter "The administration of all the fiscal, prudential and municipal affairs of said Town, with the government thereof, except as otherwise provided by this Charter, shall be and are vested in one body of seven (7) members, which shall constitute and be called the Town Council," and
- Pursuant to Article II, Section 3(I) of the Charter the Council shall have the power to "Exercise all the legislative, financial, borrowing and other powers now or hereafter given by statute to inhabitants of towns acting in Town Meeting except as otherwise provided herein, and also exercise all the powers now or hereafter given by statute to municipal officers of towns," and
- This order contemplates the adoption of a policy on the establishment and use of tax increment financing districts and credit enhancement agreements intended to guide the fiscal, prudential, and municipal affairs of the Town.

III. Issue Summary.