

REPORT NO. 08/09-0107

Resolution

Atlanta Board of Education

Atlanta



Georgia

A RESOLUTION AMENDING PRIOR RESOLUTIONS OF THE ATLANTA BOARD OF EDUCATION PROVIDING CONSENT FOR THE INCLUSION OF CERTAIN TAX REVENUE IN THE COMPUTATION OF THE TAX ALLOCATION INCREMENTS FOR THE CITY OF ATLANTA TAX ALLOCATION DISTRICTS NUMBER THREE - PERRY BOLTON AND NUMBER SIX - BELTLINE; AND FOR OTHER PURPOSES

WHEREAS, on or about December 9, 2002, the Atlanta Board of Education approved Report No. 02/03-0118, a Resolution providing its consent for the inclusion of Atlanta Board of Education ad valorem taxes on real property within the Perry/Bolton TAD in the computation of the tax allocation increment for the Perry/Bolton TAD pursuant to the then existing Redevelopment Powers Law; and

WHEREAS, on or about December 12, 2005, the Atlanta Board of Education approved Report No. 05/06-0107, a Resolution providing its consent for the inclusion of the positive tax allocation increments derived from the educational ad valorem property tax millage rate established by the Board and levied by Fulton County in the computation of the positive tax allocation increment for Tax Allocation District Number Six – Beltline pursuant to the then existing Redevelopment Powers Law; and

WHEREAS, on or about February 11, 2008, the Georgia Supreme Court of Georgia declared unconstitutional the use of school tax revenue in tax allocation districts in which bonds have not been validated and issued; and

WHEREAS, on or about April 3, 2009, the Georgia General Assembly passed House Bill 63 which promulgated a new Redevelopment Powers Law and provided for its retroactive application to all TADs in which a school district previously consented to participate unless the school district opted out of participation in the TAD prior to the effective date of House Bill 63;

NOW, THEREFORE LET IT BE RESOLVED, by the Atlanta Board of Education and it is hereby resolved by the authority of the same as follows:

The effective dates of Atlanta Public Schools' participation in the Perry Bolton and Beltline Tax Allocation Districts (Report No. 02/03-0118 and Report No. 05/06-0107) are amended. The new effective dates will be the date that the Redevelopment Powers Law, House Bill 63, is signed into law, unless the Atlanta Public Schools' staff negotiate a resolution to the retroactive use of Atlanta Public Schools' ad valorem tax revenues in the Perry/Bolton and Beltline TADs that is approved by the Board of Education no later than the June 2009 Legislative Meeting.

Adopted and approved by the Atlanta Board of Education, this 13 day of April 2009.

LaChandra Butler Burks, Chair
Atlanta Board of Education