

## ***RESOLUTION NO. R- 01 -2025***

### ***A RESOLUTION OF EAGLE MOUNTAIN CITY, UTAH, APPROVING AN AMENDED INTERLOCAL COOPERATION AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF EAGLE MOUNTAIN CITY AND EAGLE MOUNTAIN CITY FOR THE COLLECTION AND REMITTANCE OF INCREMENTAL PROPERTY TAXES COLLECTED FROM PROPERTY WITHIN THE TRIPLE TAIL COMMUNITY REINVESTMENT PROJECT AREA***

#### ***PREAMBLE***

WHEREAS, pursuant to the provisions of the Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated 1953, as amended (the “Interlocal Act”), and the provisions of the Community Reinvestment Agency Act, Title 17C, Utah Code Annotated 1953, as amended (the “CRA Act”), public agencies, including political subdivisions of the State of Utah as therein defined, are authorized to enter into mutually advantageous agreements for joint and cooperative actions, including the sharing of tax and other revenues; and

WHEREAS, the Redevelopment Agency of Eagle Mountain City (the “Agency”) and Eagle Mountain City (the “City”) are “public agencies” for purposes of the Act; and

WHEREAS, after careful analysis and consideration of relevant information, the City desires to enter into an Interlocal Agreement with the Agency whereby the City would remit to the Agency a portion of the property tax increment generated within the Triple Tail Community Reinvestment Project Area, (the “Project Area”) which would otherwise flow to the City, for the purpose of encouraging development activities through the payment for certain public infrastructure and other uses that directly benefit the Project Area; and

WHEREAS, Section 11-13-202.5 of the Interlocal Act requires that certain interlocal agreements be approved by resolution of the legislative body of a public agency.

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE CITY COUNCIL OF EAGLE MOUNTAIN CITY as follows:

1. The Amended Interlocal Cooperation Agreement between the Agency and the City, substantially in the form attached hereto as Exhibit A (the “Agreement”), is approved in final form.

2. Pursuant to Section 11-13-202.5 of the Interlocal Act, the Agreement has been submitted to legal counsel of the City for review and approval as to form and legality.

3. Pursuant to Section 11-13-209 of the Interlocal Act, a duly executed original counterpart of the Agreement shall be filed immediately with the City Recorder, the keeper of records of the City.

4. As provided in Utah Code Ann. § 17C-5-205(3), the Agreement shall be effective on the day on which the Agency publishes notice of the Agreement pursuant to Utah Code Ann. § 11-13-219 of the Interlocal Act.

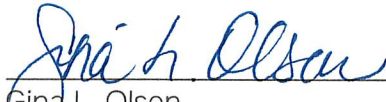
5. This Resolution shall take effect upon adoption.

ADOPTED by the City Council of Eagle Mountain City, Utah, this 7<sup>th</sup> day of January, 2025.

EAGLE MOUNTAIN CITY, UTAH

  
Tom Westmoreland, Mayor

ATTEST:

  
Gina L. Olsen  
City Recorder



## CERTIFICATION

The above Resolution was adopted by the City Council of Eagle Mountain City, Utah on the 7<sup>th</sup> day of January, 2025.

Those voting yes:

☒ Donna Burnham

☒ Melissa Clark

☒ Jared Gray

☒ Rich Wood

☒ Brett Wright

Those voting no:

☐ Donna Burnham

☐ Melissa Clark

☐ Jared Gray

☐ Rich Wood

☐ Brett Wright

Those excused:

☐ Donna Burnham

☐ Melissa Clark

☐ Jared Gray

☐ Rich Wood

☐ Brett Wright

Those abstaining:

☐ Donna Burnham

☐ Melissa Clark

☐ Jared Gray

☐ Rich Wood

☐ Brett Wright



A handwritten signature in blue ink, appearing to read "Gina L. Olsen", written over a horizontal line.

Gina L. Olsen  
City Recorder

# EXHIBIT A

AMENDMENT NO. 1

INTERLOCAL COOPERATION AGREEMENT

THIS FIRST AMENDMENT TO THE INTERLOCAL COOPERATION AGREEMENT (the "Amendment No. 1") is made and entered into this 7th day of January, 2025, between the **REDEVELOPMENT AGENCY OF EAGLE MOUNTAIN CITY**, a community reinvestment agency and political subdivision of the State of Utah (the "Agency"), and **EAGLE MOUNTAIN CITY**, a political subdivision of the State of Utah (the "City") in contemplation of the following facts and circumstances. Agency and City may be referred to herein as the "Parties".

- A. **WHEREAS**, Effective 3 December 2024, the Agency and City entered into an Interlocal Cooperation Agreement (the "Agreement") for the Triple Tail Community Reinvestment Area (the "Project Area"); and
- B. **WHEREAS**, the City has agreed to remit to the Agency for a specified period of time specified portions of the increased electricity Municipal Energy Sales and Use Tax (the "Franchise Tax"); and
- C. **WHEREAS**, the Parties desire to amend the Agreement to allow the Agency to receive a portion of the City's Franchise Tax.

NOW, THEREFORE, for the mutual promises set forth herein and other good and valuable consideration, including the mutual covenants contained in this Amendment No. 1, the Parties covenant and agree as follows:

- 1. Amendment to Section 6. Section 6 is amended to add the following paragraph:

**Franchise Tax Payment** - The City shall remit to the Agency, beginning with Franchise Tax payments during each Incremental Period for Each Phase, 35% of the annual Franchise Tax generated from the electricity sales within the Project Area.

- 2. This Amendment No. 1 shall take effect immediately upon the approval of this Amendment No. 1 by both Parties as provided in Utah Code §11-13-202.5.
- 3. All remaining provisions of the Agreement, not specifically altered by this Amendment No. 1, shall continue in full force and effect under this Amendment No. 1.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties have executed this Agreement on the day specified above.

City: EAGLE MOUNTAIN CITY

Attest:

Shirley Olsen  
City Recorder

Approved as to form:

[Signature]  
Attorney for City

By: [Signature]

Its: Mayor



Agency: REDEVELOPMENT AGENCY OF EAGLE MOUNTAIN CITY

Attest:

Joan N. Johnson  
Secretary

Approved as to form:

[Signature]  
Attorney for Agency

By: [Signature]  
Its: Chair

