

RESOLUTION NO. R- 01 -2025

**A RESOLUTION OF THE REDEVELOPMENT AGENCY OF EAGLE MOUNTAIN CITY,
UTAH, APPROVING AN AMENDED INTERLOCAL COOPERATION AGREEMENT
BETWEEN THE REDEVELOPMENT AGENCY AND EAGLE MOUNTAIN CITY
FOR THE COLLECTION AND REMITTANCE OF INCREMENTAL PROPERTY TAXES
COLLECTED FROM PROPERTY WITHIN THE TRIPLE TAIL COMMUNITY
REINVESTMENT 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 "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 "Taxing Entity") are "public agencies" for purposes of the Act; and

WHEREAS, after careful analysis and consideration of relevant information, the Agency desires to enter into Interlocal Agreements with the Taxing Entity whereby the Taxing Entity 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 Taxing Entity, 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 Cooperation Act requires that certain interlocal agreements be approved by resolution of the legislative body of a public agency.

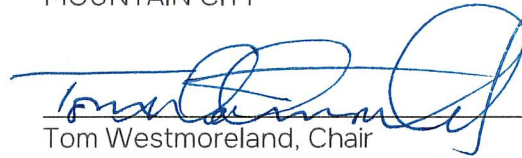
NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE REDEVELOPMENT AGENCY OF EAGLE MOUNTAIN CITY as follows:

1. The Amended Interlocal Cooperation Agreement between the Agency and the Taxing Entity, substantially in the form attached hereto as Exhibit A (the "Interlocal Agreement"), is approved in final form, and shall be executed for and on behalf of the Agency by the Chair of the Agency Board.
2. Pursuant to Section 11-13-202.5 of the Interlocal Act, the Interlocal Agreement has been submitted to legal counsel of the Agency for review and approval as to form and legality.

3. Pursuant to Section 11-13-209 of the Interlocal Act, duly executed original counterparts of the Interlocal Agreement shall be filed immediately with the Agency Secretary, the keeper of records of the Agency.
4. As provided in Utah Code Ann. § 17C-5-205(3), the Interlocal 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.

APPROVED AND ADOPTED by the governing board of the Redevelopment Agency of Eagle Mountain City, this 7th day of January, 2025.

REDEVELOPMENT AGENCY OF EAGLE
MOUNTAIN CITY



Tom Westmoreland, Chair

ATTEST:



Evan Berrett, Executive Director



CERTIFICATION

The above Resolution was adopted by the Redevelopment Agency of Eagle Mountain City, Utah, on the 7th day of January, 2025.

Those voting yes:	Those voting no:	Those excused:	Those abstaining:
<input checked="" type="checkbox"/> Donna Burnham	<input type="checkbox"/> Donna Burnham	<input type="checkbox"/> Donna Burnham	<input type="checkbox"/> Donna Burnham
<input checked="" type="checkbox"/> Melissa Clark	<input type="checkbox"/> Melissa Clark	<input type="checkbox"/> Melissa Clark	<input type="checkbox"/> Melissa Clark
<input checked="" type="checkbox"/> Jared Gray	<input type="checkbox"/> Jared Gray	<input type="checkbox"/> Jared Gray	<input type="checkbox"/> Jared Gray
<input checked="" type="checkbox"/> Rich Wood	<input type="checkbox"/> Rich Wood	<input type="checkbox"/> Rich Wood	<input type="checkbox"/> Rich Wood
<input checked="" type="checkbox"/> Brett Wright	<input type="checkbox"/> Brett Wright	<input type="checkbox"/> Brett Wright	<input type="checkbox"/> Brett Wright





Evan Berrett, Executive Director

Exhibit A

Interlocal Agreement

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:

Janet Olsen
City Recorder

By: [Signature]

Its: Mayor



Approved as to form:

[Signature]
Attorney for City

Agency: REDEVELOPMENT AGENCY OF EAGLE MOUNTAIN CITY

Attest:

Joyce N. Johnson
Secretary

By: [Signature]

Its: Chair



Approved as to form:

[Signature]
Attorney for Agency