

EM SUBMISSION NO.: 2012 EM288

PRESENTED: 5/25/12

ADOPTED: 5/30/12

BY THE EMERGENCY MANAGER:

**RESOLUTION TO ADOPT THE 2012 OPERATING MILLAGE RATE OF 1.9984
MILLS FOR THE CITY OF FLINT DOWNTOWN DEVELOPMENT AUTHORITY TO
BE LEVIED ON THE TAXABLE VALUATION OF ALL REAL AND PERSONAL
PROPERTY LOCATED IN THE CITY OF FLINT**

The General Property Tax Act, Public Act 206 of 1893, as amended, MCL 211.24e, provides that a public hearing be held by a local taxing unit, which proposes to increase operating revenues over the maximum amount allowed to be levied without a hearing; and

The proposed millage rate must be established by a resolution enacted before a hearing is conducted; and

Based upon the decrease in the Taxable Valuation of all taxable real and personal property located in the Downtown Development Authority in the City of Flint, the levy of ad valorem taxes will not generate any increase in revenues which would exceed the maximum level allowed by MCL 211.24e(2), as amended.

IT IS RESOLVED, that the Emergency Manager, on behalf of the City of Flint, enacts the levy of 1.9984 mills for the ensuing (FY2012-2013) Downtown Development Authority operating budget.

APPROVED AS TO FORM:



Peter M. Bade, City Attorney

APPROVED AS TO FINANCE:



Gerald Ambrose, Finance Director

EM DISPOSITION:

ENACT ✓

FAIL _____

DATED 5-30-12



Michael K. Brown, Emergency Manager