

RESOLUTION NO. 1942

A RESOLUTION OF THE CITY OF ROSWELL, NEW MEXICO, RESCINDING CERTAIN ENUMERATED RESOLUTIONS.

WHEREAS, the Tax Reform Act of 1984 establishes certain priorities for issues succeeding from inducement resolutions enacted prior to June 19th instant, and

WHEREAS, before October, 1982, the City enacted inducement resolutions without stipulating an expiration date therefor, and

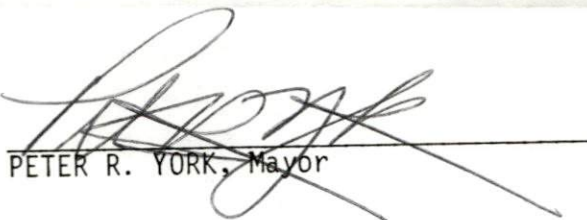
WHEREAS, the priorities established by the Act aforesaid could beginning in 1985, supercede the intent of this and future City Councils if inducement resolutions enacted prior to June 19th instant (where there is no contemplation of an issue on or before December 31st instant) are not rescinded, and

WHEREAS, all parties to inducement resolutions have been asked to indicate by August 1st instant intent to proceed with an issue in this calendar year, and those parties to Resolution Nos. 1782, 1831 and 1847 failed to respond;

NOW, THEREFORE, BE IT RESOLVED by the City Council, the governing body of the City of Roswell, New Mexico, that it does rescind Resolution Nos. 1782, (Pecos Valley Village), 1831 (Main and College, Ltd.) and 1847 (Perry Motor Freight), which inducement resolutions were respectively adopted as of June 10, 1980, January 12, 1982, and May 11, 1982.

PASSED, ADOPTED, SIGNED AND APPROVED this 14th day of August, 1984.

CITY SEAL


PETER R. YORK, Mayor

ATTEST:


Sarah L. Carter, City Clerk