

RESOLUTION NO. _____
A RESOLUTION PROVIDING FOR TAX ABATEMENT
FOR THE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014,
OF THE CITY OF COLLINSVILLE,
MADISON AND ST. CLAIR COUNTIES, ILLINOIS

WHEREAS, the Council of the City of Collinsville, Madison and St. Clair Counties, Illinois, by proceedings adopted on the 28th day of April, 2014, did provide for the issue of \$6,260,000 General Obligation Refunding Bonds, Series 2014, and the levy of a direct annual tax sufficient to pay principal and interest on the Bonds; and

WHEREAS, the City of Collinsville will have Pledged Revenues (as defined in the Proceeding) available for the purpose of paying the debt service due on the Bonds during the next succeeding bond year; and

WHEREAS, it is necessary and in the best interests of the City of Collinsville that the tax heretofore levied for the year 2016 to pay such debt service on the Bonds be abated;

NOW, THEREFORE, Be It and It is Hereby Resolved by the Council of the City of Collinsville, Madison and St. Clair Counties, Illinois, as follows:

Section 1. Abatement of Tax. The tax heretofore levied for the year 2016 in the Proceeding is hereby abated in its entirety.

Section 2. Filing of Proceeding. Forthwith upon the adoption of this proceeding, the Clerk of the City of Collinsville shall file a certified copy hereof with the County Clerk of Madison County, Illinois, and the Clerk of St. Clair County, Illinois, and it shall be the duty of said County Clerks to abate said tax levied for the year 2016 in accordance with the provisions hereof.

Section 3. Effective Date. This proceeding shall be in full force and effect forthwith upon its adoption.

Adopted _____, 2016.

John Miller, Mayor

ATTEST:

Kimberly Wasser, City Clerk

Recorded: _____, 2016.