

## **CHAPTER 35**

### **TAX INCREMENT FINANCING PLAN AND DEVELOPMENT PLAN ORDINANCE**

#### **35.01 PURPOSE.**

An Ordinance to encourage economic development and activity and to promote growth within an area in the City of Lapeer.

#### **35.02 ESTABLISHMENT OF TAX INCREMENT FINANCING PLAN NO. 1 AND DEVELOPMENT PLAN NO. 1.**

The Tax Increment Financing Plan and Development Plan adopted by the Tax Increment Financing Authority of the City of Lapeer on April 22, 1982, are hereby established and approved. The Tax Increment Financing Plan and Development Plan are authorized by Act No. 450 of the Public Acts of 1980 and shall be implemented in accordance with its provisions.

#### **35.03 This Ordinance shall become effective MAY 19, 1982.**