

RESOLUTION #164

Opposing the Hancock II Amendment and urging voters to not sign the Hancock II petitions or vote until they have become fully informed as to the impact of the proposed Amendment on local government municipal services.

WHEREAS, a "Hancock II" Committee has announced through Representative Mel Hancock that it will begin circulating its petitions to place Hancock II Amendment on the November 1994 ballot; and

WHEREAS, it has been determined that the "Hancock II" could potentially have both direct and indirect negative financial impacts on the City of Chesterfield; and

WHEREAS, the City of Chesterfield has estimated that it could potentially lose \$578,000 per year in motor fuel fees; and

WHEREAS, the City of Chesterfield has estimated that it could potentially lose \$1.02 million per year in local use taxes; and

WHEREAS, the City of Chesterfield has determined that the use of tax increment financing bonds, neighborhood improvement district bonds, and revenue bonds could be negatively impacted by the "Hancock II" Amendment;

NOW, THEREFORE BE IT RESOLVED that the City Council of the City of Chesterfield hereby opposes the Hancock II Amendment and urges the citizens of the City of Chesterfield not to sign petitions to place "Hancock II" on the November 1994 ballot until such time as the Amendment is read in its entirety by them and all questions with regard to its impact have been answered to their satisfaction.

Adopted this 30TH day of June, 1994.

Mayor



ATTEST:

City Clerk

