

**CHARTER TOWNSHIP OF WATERFORD
ORDINANCE NO. 2018-004**

RIVERSIDE GARDENS TAX EXEMPTION REPEAL ORDINANCE

An Ordinance to repeal Sections 15.5-031 through 15.5-037 and Article II within which they are codified, of Chapter 15.5 of the Waterford Charter Township Code.

THE CHARTER TOWNSHIP OF WATERFORD ORDAINS:

Section 1 of Ordinance

The Ordinance adopted June 26, 2000, that exempted the housing development identified as Riverside Gardens from property taxes as provided in the Michigan State Housing Development Authority Act, MCL 125.1415a, that is now codified as Article II, Tax Exemption - Riverside Gardens, in Sections 15.5-031 through 15.5-037 of that Article in Chapter 15.5 of the Waterford Charter Township Code, is hereby entirely repealed as provided in Section 2 of this Ordinance.

Section 2 of Ordinance

For purposes of the exemption from property taxes, this repeal shall be effective on December 31, 2018, meaning that for the 2019 and subsequent tax years, the property shall be subject to assessment and collection of property taxes, with the values for purposes of the 2019 taxes that will be billed on July 1 and December 1, 2019, to be determined as of December 31, 2018.

For purposes of the annual service charge for the 2018 tax year that will be due on or before June 1, 2019, this repeal shall be effective upon that payment plus interest and administrative charges for late payment, if any, being received and accepted by the Township Treasurer, with the required payment to be the lesser of the amount specified in Section 15.5-034 of the Ordinance, or the real property taxes that would be payable for the 2018 tax year based on a taxable value of the property of \$3,681,400.00.

Section 3 of Ordinance

This repeal, which is at the request and with the consent of Riverside Gardens Limited Dividend Housing Association Limited Partnership, the sponsor of the Riverside Gardens housing development, and after notice to and no objections from the Michigan State Housing Development Authority, is adopted notwithstanding the contractual effect and duration provisions in Sections 15.5-035 and 15.5-037 of the Ordinance.

Section 4 of Ordinance

Should any section, subdivision, sentence, clause or phrase of this ordinance be declared by the Courts to be invalid, the same shall not affect the validity of the Ordinance as a whole or any part thereof other than the part as invalidated.

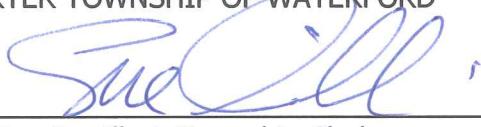
Section 4 of Ordinance

Subject to the provisions of Section 2, this Ordinance shall take effect immediately upon publication.

CERTIFICATION

I certify that this Ordinance was adopted by the Board of Trustees of the Charter Township of Waterford at a regular meeting held on December 12, 2018.

CHARTER TOWNSHIP OF WATERFORD

By: 

Sue Camilleri, Township Clerk

December 13, 2018

Introduced: November 26, 2018
Adopted: December 12, 2018
Published: December 13, 2018