

RESOLUTION NO. _____

A RESOLUTION APPROVING AND ADOPTING THE MAYES COUNTY-MIDAMERICA INDUSTRIAL DEVELOPMENT PROJECT PLAN PURSUANT TO THE OKLAHOMA LOCAL DEVELOPMENT ACT; IDENTIFYING AND ESTABLISHING A PROPOSED TAX INCREMENT DISTRICT IDENTIFIED AS INCREMENT DISTRICT NUMBER ONE, MAYES COUNTY; DESIGNATING AND ADOPTING PROJECT AREA AND INCREMENT DISTRICT BOUNDARIES; DEFERRING THE NAMING AND ESTABLISHING THE DATE FOR THE CREATION OF THE INCREMENT DISTRICT; ADOPTING CERTAIN FINDINGS; AUTHORIZING MAYES COUNTY AS THE ENTITY TO CARRY OUT AND ADMINISTER THE PROJECT PLAN; ESTABLISHING A TAX APPORTIONMENT FUND; DECLARING APPORTIONED FUNDS TO BE SPECIAL FUNDS, IN PART, OF THE OKLAHOMA ORDINANCE WORKS AUTHORITY, AND, IN PART, OF MAYES COUNTY; AUTHORIZING THE USE OF INCREMENT REVENUES FOR THE PAYMENT OF PROJECT COSTS; RATIFYING AND CONFIRMING THE ACTIONS, RECOMMENDATIONS AND FINDINGS OF THE REVIEW COMMITTEE; DIRECTING CONTINUING APPORTIONMENT; AND PROVIDING FOR SEVERABILITY

WHEREAS, the Board of County Commissioners of Mayes County, Oklahoma (“County”), working with the Oklahoma Ordinance Works Authority, a state-beneficiary public trust (“OOWA”), has prepared the Mayes County–MidAmerica Industrial Development Project Plan labeled “Alternate 6” dated March 15, 2022 (“Project Plan”) in accordance with the Oklahoma Local Development Act, 62 O.S. § 850, *et seq.* (“Act”); and

WHEREAS, the purpose of the Project Plan is to provide the economic structure and funding mechanism authorized by the Act for the local public investment necessary to stimulate private investment and development in the Project Area (as hereafter defined)—and specifically to attract a major industrial manufacturing operation representing a potential \$6 billion in new investment and 6,000 new high-quality jobs (the “Project”); and

WHEREAS, the Project Plan supports the County’s efforts to achieve its development objectives, improve the quality of life for its citizens, stimulate private investment, and enhance the tax base, thereby making possible investment that would be difficult without the adoption of the Project Plan and the apportionment of incremental tax revenues; and

WHEREAS, a Review Committee (“Review Committee”), comprised of a representative of the Board of County Commissioners, a representative of the Mayes County Health Department, a representative of Northeast Technology Center, a representative of Chouteau-Mazie Public Schools, and three members of the public at large, one of whom represents the business community, has reviewed the Project Plan; and

WHEREAS, the Review Committee reviewed the Project Plan, the proposed Project Area and the proposed ad valorem Increment District Number One, Mayes County (“Increment District”), in accordance with the criteria specified in the Act and adopted findings determining that the Increment District is eligible for designation as an increment district and for development

under the Act and that the financial impacts on the affected taxing jurisdictions and business activities from implementation of the Project Plan are positive; and

WHEREAS, the Review Committee has adopted its findings and recommends that the Board of County Commissioners approve the Project Plan, including the proposed Increment District; and

WHEREAS, the Project Area, including the Increment District, is located within an enterprise area as defined by the Act; and

WHEREAS, the projected investment and development are difficult, but possible, within the proposed Project Area and Increment District if the Project Plan is adopted and implemented; and

WHEREAS, tax increment financing is a necessary component in generating economic development in the proposed Project Area and Increment District; and

WHEREAS, the apportioned increment revenues derived from the Increment District shall be used to pay eligible project costs and to provide a specific revenue source to the affected taxing entities as set forth in Section VI of the Project Plan; and

WHEREAS, the establishment of the proposed Increment District will work in conjunction with existing programs and other locally implemented economic development efforts in order to encourage economic development in the proposed Project Area; and

WHEREAS, the Project is expected to generate substantial new investment within the Increment District and to stimulate additional indirect economic benefits outside of the Increment District which would not occur without the Project; and

WHEREAS, the Project Plan provides tools which will supplement and not supplant or replace normal public functions and services; and

WHEREAS, the boundaries of the proposed Increment District do not dissect any similar area nor create an unfair competitive advantage; and

WHEREAS, maximum effort has been made to allow full public knowledge and participation in the application of the Act in the review and approval of the Project Plan; and

WHEREAS, all required notices have been given and all required hearings have been held in connection with the Project Plan, as prescribed by the Act, the Oklahoma Open Meetings Act, 25 O.S. § 301, *et seq.*, and other applicable law; and

WHEREAS, pursuant to published notice, at a special meeting of the Board of County Commissioners held on April 18, 2022, members of the public were provided information, including an analysis of potential positive and negative impacts, and had questions answered regarding the Project Plan; and

WHEREAS, pursuant to published notice, at a special meeting of the Board of County Commissioners held on April 26, 2022, all persons present were given an opportunity to be heard for and against the Project Plan; and

WHEREAS, Section 856 of the Act authorizes the County to defer determination of the designation and initiation of the Increment District, provided that the determination is not more than ten (10) years after the date of approval of the Project Plan; and

WHEREAS, the County finds that it is in the best interest of the overall success of the Project to defer the initiation, designation and official naming of the Increment District until such date as the County may establish by resolution, which date must be determined within ten (10) years of the date of the approval of the Project Plan; and

WHEREAS, the County deems it appropriate and desirable and in the best interest of the County and its citizens to adopt and approve the Project Plan, including the establishment of the Increment District.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Mayes County, State of Oklahoma:

SECTION 1. In order to develop the eligible Project Area, the County elects to utilize Article 10, Section 6C of the Constitution of the State of Oklahoma and the Act, which authorize the use of local taxes for specific public investments, assistance in development financing, and as a revenue source for other public entities in the area, and which provide for the direction of apportionment of local taxes to plan, fund, and carry out development of unproductive, undeveloped, underdeveloped, or blighted areas as determined by the governing body of a city, town or county.

SECTION 2. The Project Plan is hereby adopted and approved, as recommended by the Review Committee. As used herein “Mayes County–MidAmerica Industrial Development Project Plan” or “Project Plan” shall mean the document dated March 15, 2022 and comprised of one cover sheet, one table of contents page, eleven (11) pages of text, four (4) exhibits labeled Exhibits A, B, C, and D, and titled “Mayes County–MidAmerica Industrial Development Project Plan” and labeled “Review Committee Alternate 6.”

SECTION 3. The membership of the Review Committee and all actions taken and all recommendations and findings made in connection with the Project Plan by the Review Committee are hereby ratified and confirmed.

SECTION 4. For identification purposes and until such time that the Board of County Commissioners, by resolution, officially creates the Increment District, the Increment District shall be temporarily identified as Increment District No. 1, Mayes County (the “Increment District”).

SECTION 5. The official creation, designation, and naming of the Increment District, is hereby deferred until such time as determined by the Board of County Commissioners, provided that such determination shall be made within ten (10) years of the effective date of this Resolution.

SECTION 6. The boundaries of the Mayes County–MidAmerica Industrial Development Project Area are shown on Exhibit A of the Project Plan, and described on Exhibit B of the Project Plan. The Project Area is comprised of all of the property within the Mid-America Industrial Park, and is hereby designated and adopted as follows:

A tract of land situated in Sections 31, 32 and 33 in Township 21 North, Range 19 East, and Sections 1, 12, and 13 in Township 20 North, Range 18 East, and Section 3, 4, 5, 6, 7, 8, 9, 10, 15, 16, 17, 18, 20, 21, 28, and 29 in Township 20 North, Range 19 East of the Indian Base and Meridian, Mayes County, State of Oklahoma, being more particularly described as follows, to-wit:

Beginning at the Southeast Corner of said Section 28-20-19;
THENCE S89°21'44"W for a distance of 1323.13 feet along the South Line thereof;
THENCE N1°40'09"W for a distance of 1315.65 feet;
THENCE S89°23'16"W for a distance of 661.01 feet;
THENCE S1°38'50"E for a distance of 1315.94 feet to a point on said South Line;
THENCE S89°21'44"W for a distance of 1986.71 feet along said South Line;
THENCE N1°37'37"W for a distance of 1978.63 feet;
THENCE S89°25'16"W for a distance of 1324.03 feet to a point on the West Line of said Section 28;
THENCE S1°29'12"E for a distance of 660.26 feet along said East Line;
THENCE S88°51'12"W for a distance of 664.63 feet;
THENCE N1°38'45"W for a distance of 660.37 feet;
THENCE S88°51'39"W for a distance of 664.96 feet;
THENCE N1°37'02"W for a distance of 5281.11 feet;
THENCE N88°52'01"E for a distance of 664.38 feet;
THENCE N1°35'56"W for a distance of 1320.51 feet;
THENCE S88°53'40"W for a distance of 1322.91 feet;
THENCE N1°34'41"W for a distance of 2641.72 feet;
THENCE S88°57'08"W for a distance of 663.09 feet;
THENCE N1°38'11"W for a distance of 1322.19 feet;
THENCE S88°57'57"W for a distance of 669.82 feet;
THENCE N1°38'37"W for a distance of 1320.70 feet;
THENCE S88°57'18"W for a distance of 1983.73 feet to a point on the East Line of said Section 18;
THENCE S1°36'56"E for a distance of 1319.45 feet along said East Line;
THENCE S88°58'58"W for a distance of 662.13 feet;
THENCE S1°37'53"E for a distance of 1325.12 feet;
THENCE S89°00'26"W for a distance of 2649.22 feet;
THENCE N1°32'41"W for a distance of 2644.71 feet;
THENCE S89°00'32"W for a distance of 663.13 feet;
THENCE N1°29'30"W for a distance of 1320.26 feet;
THENCE S89°02'40"W for a distance of 1333.82 feet to a point on the East Line of said Section 13;

THENCE S88°15'20"W for a distance of 1319.20 feet;
THENCE N1°38'24"W for a distance of 3230.00 feet;
THENCE S88°21'36"W for a distance of 644.16 feet to a point on the
Easterly Right-of-Way of Highway #69;
THENCE N7°10'21"E for a distance of 2749.57 feet along said Easterly
Right-of-Way to a point on the South Line of said Section 1;
THENCE S88°12'32"W for a distance of 1097.36 feet along said South
Line;
THENCE S88°12'30"W for a distance of 2638.42 feet along said South Line
to the Southwest Corner of said Section 1;
THENCE N1°38'22"W for a distance of 2645.56 feet along the West Line
of said Section 1;
THENCE N88°13'31"E for a distance of 4142.65 feet to a point on said
Easterly Right-of-Way;
THENCE N7°27'40"E for a distance of 70.20 feet along said Right-of-Way;
THENCE N31°11'55"W for a distance of 64.03 feet along said Right-of-
Way;
THENCE N7°27'40"E for a distance of 1650.00 feet along said Right-of-
Way;
THENCE N63°06'54"E for a distance of 71.20 feet along said Right-of-
Way;
THENCE S82°32'20"E for a distance of 177.06 feet;
THENCE along a curve to the left having a radius of 693.78 feet for a
distance of 735.87 feet, being subtended by a chord of N67°07'42"E for a
distance of 701.85 feet to a point on the West Line of said Section 6;
THENCE N1°39'32"W for a distance of 487.19 feet along said West Line
to the Northwest Corner of said Section 6;
THENCE N88°24'32"E for a distance of 1635.29 feet along the North Line
of said Section 6;
THENCE N1°35'52"W for a distance of 300.00 feet;
THENCE S88°28'24"W for a distance of 140.00 feet to a point on the West
Line of said Section 31;
THENCE N1°35'54"W for a distance of 58.01 feet along said West Line to
a point on the Southerly Right-of-Way Line of the City of Tulsa Water Line;
THENCE N69°01'14"E for a distance of 783.28 feet along said Right-of-
Way;
THENCE along a curve to the left having a radius of 5804.05 feet for a
distance of 1281.77 feet, being subtended by a chord of N62°41'43"E for a
distance of 1281.77 feet, along said Right-of-Way;
THENCE N56°22'06"E for a distance of 275.15 feet;
THENCE N88°23'37"E for a distance of 526.28 feet;
THENCE N1°14'24"W for a distance of 330.50 feet to a point on said
Southerly Right-of-Way;
THENCE N55°49'04"E for a distance of 1573.06 feet along said Southerly
Right-of-Way;
THENCE S1°17'16"E for a distance of 517.09 feet;

THENCE N88°24'13"E for a distance of 1320.85 feet to a point on the West Line of said Section 32;
THENCE S1°23'14"E for a distance of 660.95 feet along said West Line;
THENCE N88°22'33"E for a distance of 1322.13 feet;
THENCE S1°29'46"E for a distance of 519.22 feet;
THENCE N85°16'26"W for a distance of 419.89 feet;
THENCE S1°29'46"E for a distance of 848.47 feet to a point on the South line of said Section 32;
THENCE N88°20'19"E for a distance of 3067.38 feet along said South Line;
THENCE N1°43'35"W for a distance of 1978.73 feet;
THENCE N88°23'55"E for a distance of 1321.13 feet to a point on the West Line of said Section 33;
THENCE S1°50'53"E for a distance of 659.16 feet along said West Line;
THENCE N88°26'13"E for a distance of 1321.68 feet;
THENCE S1°44'43"E for a distance of 1318.31 feet to a point on the North Line of said Section 4;
THENCE N88°26'13"E for a distance of 1319.32 feet along said North Line;
THENCE N88°16'04"E for a distance of 1168.75 feet along said North Line to the Northwest Corner of said Section 3;
THENCE N88°23'56"E for a distance of 1471.12 feet along the North Line of said Section 3;
THENCE N88°22'12"E for a distance of 2647.60 feet along said North Line;
THENCE N88°18'35"E for a distance of 1158.12 feet to the Northeast Corner of said Section 3;
THENCE S1°33'02"E for a distance of 5334.89 feet along the East Line of said Section 3 to the Southeast Corner thereof;
THENCE S88°39'29"W for a distance of 2627.61 feet along the South Line of said Section 3;
THENCE S88°38'53"W for a distance of 1318.04 feet along said South Line;
THENCE S1°42'50"E for a distance of 298.80 feet;
THENCE N88°44'53"E for a distance of 659.55 feet;
THENCE S1°42'46"E for a distance of 1181.20 feet;
THENCE N88°39'46"E for a distance of 658.49 feet;
THENCE S1°43'11"E for a distance of 499.86 feet;
THENCE N88°39'45"E for a distance of 1315.87 feet;
THENCE S1°46'48"E for a distance of 3300.72 feet to a point on the South Line of said Section 10;
THENCE S1°45'48"E for a distance of 90.00 feet;
THENCE S88°38'14"W for a distance of 1979.27 feet;
THENCE S1°36'41"E for a distance of 2557.72 feet;
THENCE S88°36'39"W for a distance of 662.01 feet;
THENCE S1°33'38"E for a distance of 1324.01 feet;
THENCE N88°35'51"E for a distance of 663.15 feet;

THENCE S1°36'41"E for a distance of 1323.91 feet to a point on the South Line of said Section 15;
THENCE S88°35'27"W for a distance of 1992.87 feet along said South Line to the Southwest Corner of said Section 15;
THENCE S1°45'46"E for a distance of 5305.44 feet along the East Line of said Section 21 to the Southeast Corner thereof;
THENCE S1°36'52"E for a distance of 2640.09 feet along the East Line of said Section 28;
THENCE S1°40'52"E for a distance of 2638.39 feet along said East Line to the POINT OF BEGINNING.

LESS AND EXCEPT a tract of land situated in said Sections 31 and 32, being more particularly described as follows, to-wit:
Beginning at the Southeast Corner of said Section 31;
THENCE S88°25'38"W for a distance of 1783.15 feet along the South Line of said Section 31;
THENCE N1°18'53"W for a distance of 450.00 feet;
THENCE N88°26'18"E for a distance of 460.01 feet;
THENCE N1°18'51"W for a distance of 210.97 feet;
THENCE N88°25'26"E for a distance of 1322.54 feet to a point on the East Line of said Section 31;
THENCE N88°25'26"E for a distance of 402.07 feet;
THENCE S1°23'14"E for a distance of 650.00 feet to a point on the South Line of said Section 32;
THENCE S88°20'06"W for a distance of 402.07 feet along said South Line to the POINT OF BEGINNING.

Together with and subject to covenants, easements, and restrictions of record.
Contains 8905.9055 acres, more or less.

SECTION 7. The boundaries of the Increment District are shown on Exhibit A of the Project Plan and described on Exhibit B of the Project Plan, and are hereby designated and adopted as follows:

A tract of land situated in Section 8 and the Northeast Quarter of Section 17, all in Township 20 North, Range 19 East of the Indian Base and Meridian, Mayes County, State of Oklahoma, being more particularly described as follows, to-wit:

Commencing at the Northwest Corner of said Section 8,

THENCE S1°31'01"E for a distance of 200.00 feet along the West Line thereof to the POINT OF BEGINNING, also being a point on the projected South Right-of-Way Line of the proposed 10th Street;

THENCE N89°05'35"E for a distance of 2171.43 feet along said Right-of-Way;

THENCE S84°11'57"E for a distance of 427.95 feet along said Right-of-Way;

THENCE N85°37'33"E for a distance of 826.68 feet along said Right-of-Way;

THENCE N89°05'35"E for a distance of 500.00 feet along said Right-of-Way;

THENCE S88°02'37"E for a distance of 500.63 feet along said Right-of-Way;

THENCE N89°05'35"E for a distance of 100.00 feet along said Right-of-Way;

THENCE N87°27'20"E for a distance of 700.34 feet along said Right-of-Way;

THENCE N89°05'35"E for a distance of 64.72 feet along said Right-of-Way;

THENCE S0°24'50"E for a distance of 5143.52 feet;

THENCE S29°20'34"W for a distance of 1091.98 feet to a point on the Northerly Right-of-Way of an existing railroad;

THENCE N60°39'26"W for a distance of 573.91 feet along said Right-of-Way;

THENCE along a curve to the right having a radius of 2450.00 feet for a distance of 1162.07 feet, being subtended by a chord of N47°04'09"W for a distance of 1151.21 feet along said Right-of-Way;

THENCE N33°28'51"W for a distance of 1263.11 feet along said Right-of-Way;

THENCE S56°31'09"W for a distance of 100.00 feet to a point in the Northerly Right-of-Way of another existing railroad;

THENCE along a curve to the right having a radius of 670.00 for a distance of 1339.05 feet, being subtended by a chord of S29°36'11"W for a distance of 1127.06 feet along said Right-of-Way;

THENCE along a curve to the right having a radius of 1390.00 feet for a distance of 1139.49 feet, being subtended by a chord of N65°04'41"W for a distance of 1107.85 feet along said Right-of-Way;

THENCE N44°08'36"W for a distance of 1453.64 feet along said Right-of-Way to a point on the West Line of said Section 8;

THENCE N1°31'01"W for a distance of 3424.32 feet along said West Line to the POINT OF BEGINNING.

Together with and subject to covenants, easements, and restrictions of record.

Contains 588.2223 acres, more or less.

SECTION 8. The Board of County Commissioners hereby finds and determines that:

(a) the proposed Project Area and the proposed Increment District are wholly within a state-designated enterprise zone and therefore meet the definition of an "enterprise area" under the Local Development Act (62 O.S. § 853(5));

(b) the level of investment, development, and economic growth desired by Mayes County is difficult, but possible, within the proposed Project Area and the proposed Increment District if the provisions of the Local Development Act are utilized;

(c) tax increment financing is a necessary component in stimulating new investment in the proposed Project Area and the proposed Increment District;

(d) the Project Plan complies with the guidelines of paragraphs 1 and 2 of 62 O.S. §852.

(e) tax increment financing will be used to supplement and not supplant or replace normal public functions and services in the proposed Project Area and the proposed Increment District;

(f) tax increment financing will be used in conjunction with existing programs and efforts and other locally implemented economic development efforts;

(g) the Project Plan emphasizes conservation, preservation, and rehabilitation;

(h) as described in Sections IX and X of the Project Plan, the anticipated private development will generate tax increments sufficient to pay the authorized Project Costs of the project proposed by the Project Plan;

(i) without the Project Plan and the Increment District, the development described in the Project Plan and the resulting increases in tax revenues would not occur;

(j) the development anticipated by the Project Plan will likely result in an increase in

demand for services by or in costs to the affected taxing jurisdictions, which will be offset by the direct financial support authorized under the Project Plan and by incremental increases in tax revenues generated outside of the Increment District;

(k) the public revenue anticipated to result from the development described in the Project Plan includes increased tax revenue beyond the revenues being apportioned to pay Project Costs authorized by the Project Plan;

(l) the economic benefits of the Project Plan for the affected taxing jurisdictions and the community as a whole offset the adverse financial impacts, if any, of the Project Plan on the affected taxing jurisdictions;

(m) the aggregate impacts on the affected taxing jurisdictions and on business activities from implementation of the Project Plan are positive and include the achievement of the objectives set forth in Section IV of the Project Plan;

(n) that the aggregate net assessed value of the taxable property in all increment districts within the County, as determined pursuant to the Act, does not exceed 15% of the total net assessed value of the taxable property within the County;

(o) that the aggregate net assessed value of the taxable property in all increment districts within the County, as determined pursuant to the Act, does not exceed 25% of the total net assessed value of any affected school districts located within the County; and

(p) that the land within all increment districts within the County does not exceed 25% of the total land area of the County.

SECTION 9. The following Project and Increment District authorizations are hereby approved:

(a) The County is designated as the principal entity responsible for implementation and is authorized to carry out and administer the provisions of the Project Plan and to exercise all powers necessary or appropriate thereto pursuant to Section 854 of the Act, including those powers indicated in paragraphs 1, 4, and 7 of Section 854, including but not limited to: (1) authorization to incur and pay Project Costs pursuant to Section VI of the Project Plan; (2) provide funds to or reimburse other public entities for the payment of Project Costs or other costs incurred in support of the implementation of the Project; and (3) make multiyear contractual commitments of increment revenue toward payment of Project Costs, subject to constitutional restrictions;

(b) OOWA is authorized to enter into appropriate development agreements under which public support will be provided to generate private development, and is also authorized to (1) incur Project Costs pursuant to Section VI of the Project Plan, with respect to funds designated as special funds of OOWA under Section VII.D.1 of the Project Plan; (2) provide funds to or reimburse OOWA for payment of Project Costs and other costs incurred in support of the implementation of the Project; and (3) make multiyear contractual commitments of increment revenue toward the payment of Project Costs;

(c) The County is additionally authorized to designate and authorize additional public entities to assist with carrying out and administering the provisions of the Project Plan and to exercise any powers it believes necessary or appropriate thereto, including any powers described in Section 854 of the Act, except for those powers indicated in paragraphs 1, 4, and 7, which are reserved to the County; and

(d) Mayes County Commissioner, Darrell Yoder, his successor in office, or his designee, shall be the person in charge of implementation of the Project Plan in accordance with the provisions, authorizations, and respective delegations of responsibilities contained in the Project Plan. Mayes County Commissioner, Darrell Yoder, his successor in office, or his designee, is authorized to empower one or more designees to exercise responsibilities in connection with Project implementation.

SECTION 10. The ad valorem increment shall be the portion of ad valorem taxes collected on taxable property within the Increment District attributable to valuation of such property, in aggregate, that is in excess of the base assessed value of taxable property within the Increment District. The base assessed value of taxable property within the Increment District shall be determined by the Mayes County Assessor, in accordance with the Section 862 of the Act, within ninety (90) days of the Increment District's creation.

SECTION 11. The increment of the taxes generated by the Increment District may be used to pay Project Costs authorized by Section VI of the Project Plan for a period not to exceed twelve (12) fiscal years from the effective date of the Increment District, as provided by law and Section 5 of this Resolution, or the period required for payment of the Project Costs authorized by Section VI of the Project Plan, whichever is less.

SECTION 12. During the period of apportionment:

(a) Fifty percent (50%) of the increment in the apportionment fund, in amount not to exceed \$150,000,000.00, shall constitute special funds of the Oklahoma Ordnance Works Authority, a public trust ("OOWA"), for the purpose of paying the specific Project Costs described in Section VI of the Project Plan; provided, however, that the proposed Direct Financial Incentive for Project Ocean (as described in the Project Plan) shall be paid directly to Project Ocean or its designee by the County on OOWA's behalf;

(b) Fifty percent (50%) of the increment in the apportionment fund, in an amount not to exceed \$150,000,000.00, shall constitute special funds of County or, at the County's discretion, a County-beneficiary public trust, for distribution to affected taxing entities as Specific Revenue Sources in proportion to each taxing entity's ad valorem levies, pursuant to Section VI of the Project Plan; and

(c) All increment generated from the Increment District, whether allocated for payment of Project Costs or distributed as Specific Revenue Sources, shall not be subject to annual appropriation as a part of the general fund of the County.

SECTION 13. Pursuant to Section 6C of Article X of the Constitution of the State of Oklahoma and the Act, the direction of apportionment shall continue beyond the current fiscal year

for the duration of the Increment District or the period required for the payment of Project Costs authorized by the Project Plan, whichever is less.

SECTION 14. The Project Plan is hereby determined to be desirable and is approved.

SECTION 15. SEVERABILITY. If any section, subsection, sentence, clause, phrase or portion of this Resolution is for any reason held invalid or unconstitutional, such portion shall not affect the validity of the remaining portions of this Resolution.

SECTION 17. This Resolution shall take effect and be put in full force from and after the date of its passage as provided by law.

CONSIDERED in open meeting of the Board of County Commissioners of Mayes County on this ____ day of _____, 2022.

PASSED and APPROVED this ____ day of _____, 2022.

CHAIRMAN

ATTEST:

County Clerk

Approved as to form and legality this ____ of _____, 2022.

District Attorney