

RESOLUTION #95-4

Resolution to Impose Sales and Use Taxes

WHEREAS, the Southeast Wisconsin Professional Baseball Park District (the "District") is a local professional baseball park district created under subch. III of ch. 229, Wis. Stats., and is authorized pursuant to ss. 77.705 and 229.68(15), Wis. Stats., to impose a sales tax and a use tax under subch. V of ch. 77, Wis. Stats., by a resolution adopted by the affirmative votes of not less than 60% of the members of the District Board; and

WHEREAS, the District intends to issue bonds, pursuant to its authority under ss. 66.066 and 229.68(8), Wis. Stats., to finance its operations and activities, including the construction of local professional baseball park facilities; and

WHEREAS, the District desires to impose such taxes for the purpose of raising revenues to pay debt service on such bonds and to finance such operations and activities in accordance with and subject to the requirements of subch. III of ch. 229, Wis. Stat.; and

WHEREAS, such taxes shall constitute revenues of such local professional baseball park facilities; and

WHEREAS, the District Board has determined that the operations and activities of the District to be financed by such taxes serve a public purpose by providing recreation, encouraging economic development and tourism, reducing unemployment and bringing needed capital into the District for the benefit and welfare of the people of the District;

NOW THEREFORE, be it resolved by the District Board of the District as follows:

1. Pursuant to its authority under ss. 77.705 and 229.68(15), Wis. Stats., the District hereby imposes sales and use taxes at the rate of 0.1% of the gross receipts or sales price referred to in ss. 77.71(1), (2), (3) and (4), Wis. Stats.
2. The taxes imposed under Section 1 above shall be imposed for the period from January 1, 1996 until the end of the calendar quarter during which the District Board makes a certification to the Department of Revenue as provided in ss. 77.707 and 229.685(2), Wis. Stats.
3. The taxes imposed under Section 1 shall be and, in anticipation of the issuance of such bonds, hereby are pledged to the payment of any and all bonds issued by the District under ss. 66.066 and 229.68(8), Wis. Stats.