

**RESOLUTION NUMBER 2024-1270**

**A RESOLUTION OF THE MAYOR AND COMMON COUNCIL OF THE TOWN OF CHINO VALLEY, ARIZONA, DENYING AUTHORIZATION OF ANY QUALIFIED SINGLE FAMILY MORTGAGE CREDIT CERTIFICATE PROGRAM PROPOSED BY AN INDUSTRIAL DEVELOPMENT AUTHORITY OR SIMILAR ENTITY WITHIN THE CORPORATE LIMITS OF THE TOWN.**

**WHEREAS**, on August 21, 2024, the Town of Chino Valley, Arizona (the "Town"), received notice dated August 21, 2024 (the "Notice"), from the Industrial Development Authority of the County of Pima (the "Pima IDA") of its intention to issue one or more series of The Industrial Development Authority of the County of Pima Single Family Mortgage Credit Certificates (the "Certificates"), the proceeds of which would be used in the Pima IDA's Qualified Mortgage Certificate Programs, including the Qualified Mortgage Credit Certificate Program of 2024 and 2025 (collectively, the "MCC Program"), to provide mortgage loan assistance to persons meeting certain restrictions for acquisition or improvement of owner-occupied single-family dwelling units; and

**WHEREAS**, the Notice triggered a 21-day period during which the Town may exercise its statutory right to prohibit the use of the MCC Program with respect to mortgage loans on residences within its boundaries; and

**WHEREAS**, the Mayor and Council of the Town (the "Town Council") desires to exercise its right to prohibit the use of the MCC Program within the corporate limits of the Town.

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and Common Council of the Town of Chino Valley, Arizona, that:

SECTION 1. The recitals above are hereby incorporated as if fully set forth herein.

SECTION 2. The Town Council hereby elects to deny approval to the Pima IDA to implement the MCC Program within the corporate limits of the Town, and to authorize the Town Manager to provide a copy of this Resolution and other such notice as necessary to the Pima IDA's representative in the manner set forth in the Notice.

SECTION 3. The Town Council's authorization in this Resolution shall be continuing until revoked. Accordingly, the Town officers and employees are authorized and directed to provide to any industrial development authority or similar entity such notice as required to indicate the Town's desire to not allow Qualified Mortgage Credit Certificate Programs to be implemented within the corporate limits of the Town.

SECTION 4. The Mayor, the Town Manager, the Town Clerk, and the Town Attorney are hereby authorized and directed to take all steps necessary to carry out the purpose and intent of this Resolution.

[SIGNATURES ON FOLLOWING PAGE]

**PASSED AND ADOPTED** by the Mayor and Common Council of the Town of Chino Valley, Arizona, this 10<sup>th</sup> day of September, 2024.



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Jack W. Miller, Mayor

ATTEST:



*Erin N. Deskins*

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Erin N. Deskins, Town Clerk

APPROVED AS TO FORM:



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Andrew J. McGuire, Town Attorney  
Gust Rosenfeld, PLC

I hereby certify that the above foregoing Resolution No. 2024-1270 was duly passed by the Council of the Town of Chino Valley, Arizona, at a regular meeting held on September 10, 2024, and that quorum was present thereat and that the vote thereon was 6 ayes and 1 nays and 0 abstentions. 0 Council members were absent or excused.

*Erin N. Deskins*

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Erin N. Deskins, Town Clerk