



## Legislation Text

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File #: RES21-3219, Version: 1

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### **A RESOLUTION APPROVING THE SECOND LEMONT REFINERY REAL PROPERTY TAX ASSESSMENT SETTLEMENT AGREEMENT**

WHEREAS, PDV Midwest Refining, LLC (“PDVMR”) owns certain real property located in Will County and partly within the corporate limits of the Village of Romeoville operated by CITGO Petroleum Corporation as a petroleum refinery, and which is collectively referred to as the “Lemont Refinery”); and

WHEREAS, PDVMR also owns certain real property located in Will County and partly within the corporate limits of the Village of Romeoville that has been certified by the Illinois Pollution Control Board as pollution control facilities under the Property Tax Code (35 ILCS 200/11-10), which real property is collectively referred to as the “Pollution Control Facilities”); and

WHEREAS, the Village, PDVMR and the other taxing districts and public entities and officials having jurisdiction over or having interests affected by the equalized assessed valuations of the Lemont Refinery and the Pollution Control Facilities desire to agree upon the equalized assessed valuation of the Lemont Refinery for the 2020 through 2024 tax years, all as set forth in the provisions of a settlement agreement (the “Second Lemont Refinery Real Property Tax Assessment Settlement Agreement”), a copy of which is attached hereto and incorporated herein as Exhibit A.

**NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF ROMEOVILLE, WILL COUNTY, ILLINOIS:**

**SECTION ONE.** The foregoing Recitals are hereby incorporated into this resolution as if fully set forth in this Section 1.

**SECTION TWO.** That the Village President and Village Clerk are hereby authorized and directed to execute the Second Lemont Refinery Real Property Tax Assessment Settlement Agreement in substantially the form attached hereto and incorporated herein as Exhibit A, subject to the final review and approval thereof by the Village Manager and Village Attorney.

**SECTION THREE.** That the various provisions of this Resolution are to be considered severable and if any part or portion of this Resolution shall be held invalid by any Court of competent jurisdiction, such decision shall not affect the validity of the remaining provisions of this Resolution.

**SECTION FOUR.** All prior Resolutions and Resolutions, or parts thereof in conflict or inconsistent with this Resolution are hereby expressly repealed only to the extent of such conflict or inconsistency.

**SECTION FIVE.** This Resolution shall be in full force and effect from and after its passage,

approval and publication in pamphlet form as provided by law.