

CITY OF SHELBY

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Mayor: Larry J. Bonderud
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Animal Control: Mark Warila
Attorney: William E. Hunt, Jr.
Building Inspector: Rob Tasker
City Planner: Jim Yeagley
Community Development: Lorette Carter
Finance Officer: Teri Ruff
Judge: Sherrie Murphy
Recreation Director: Cindy Florez
Superintendent: Bill Moritz

December 4, 2015

Senator Fred Thomas, Chair
Revenue and Transportation Interim Committee
Legislative Services Division
PO Box 201706
Helena, MT 59620-1706

Dear Chairman Thomas and Members of the Revenue and Transportation Interim Committee:

On behalf of the City of Shelby, I am happy to present to you the City of Shelby resolution to create a Targeted Economic Development District (TEDD). Also attached you will find the development agreement that the City of Shelby and Cenex Harvest States (CHS) executed to which enabled CHS to make an \$8.5 million investment in Montana. This project led to 15 permanent, full-time, family wage jobs with retirement and benefits in rural Shelby.

In 2013, Senate Bill 239 provided the enabling legislation to create and operate Targeted Economic Development Districts in Montana. The City of Shelby was a proponent of SB 239 and its intent to tighten tax increment financing district laws per the detailed reviews of the statute that were conducted by the legislature of that time.

I want you to know that the TEDD concept is by far the best economic development tool that our community utilizes. In less than three years, we have successfully attracted three Fortune 500 companies to our TEDD. All three of these companies have made substantial contributions to the economic wellbeing of our community.

I firmly believe that current statutes enacted in 2013 are up-to-date and provide adequate safeguards to prevent the abuse of this concept. I would be happy to provide you additional information at your request; please do not hesitate to contact me at any time.

In closing, I would like to thank you and RTIC committee members for your dedicated service to our great State of Montana and our legislature.

Sincerely,

A handwritten signature in blue ink that reads "Larry Bonderud". The signature is written in a cursive, flowing style.

Larry Bonderud
Mayor