

RESOLUTION NO. 2006-28

**A RESOLUTION CREATING AN "INFRASTRUCTURE GROSS RECEIPTS
TAX FUND"**

WHEREAS: The Town of Edgewood has planned for a Wastewater Collection, Treatment, and Disposal System for the last six years; and

WHEREAS: The cost has dramatically increased during this time; and


WHEREAS: The Edgewood Town Council imposed a 1/8 cent Infrastructure Gross Receipt Tax that was effective July 1, 2006; and

WHEREAS: In order to complete the project, it will be necessary to incur debt from the New Mexico Environment Department Clean Water Revolving Loan Fund and perhaps seek other funding sources.

NOW THEREFORE BE IT RESOLVED:

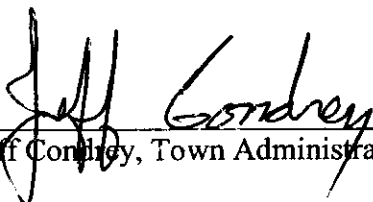
The Edgewood Town Council will use this infrastructure revenue for the purpose of servicing debt for the Wastewater Collection, Treatment, and Disposal System.

APPROVED, ADOPTED AND PASSED this 1st day of November, 2006.



Robert M. Stanley, Mayor

ATTEST:



Jeff Conroy, Town Administrator