

RESOLUTION NO. 2015-08

A RESOLUTION ESTABLISHING THE FAIR MARKET VALUE OF FULL-SERVICE RESTAURANT ON-SALE LICENSES.

WHEREAS, the South Dakota Legislature has enacted SDCL 35-4-111 which authorized the issuance of additional on-sale licenses to full-service restaurants subject to certain conditions;

WHEREAS, pursuant to the authority established by SDCL 35-4-111 the City of Harrisburg adopted Ordinance No. 2014-02 to implement the provisions of the full-service restaurant on-sale license;

WHEREAS, SDCL 35-4-116 requires that any municipality adopting such ordinance shall charge at least one dollar for each person residing within the municipality as measured by the last preceding decennial federal census;

WHEREAS, SDCL 35-4-117 requires any municipality intending to authorize the issuance of such licenses to establish the fair market value of the full-service restaurant on-sale license by using the documented value of the arm's-length transactions, less the value of any real or personal property included in the transaction, between January 1, 2003 and January 1, 2008; and

WHEREAS, the City of Harrisburg has received confidential documentation indicating the value attributed to the sale of the on-sale license by the parties involved in that transaction has not exceeded the minimum price required by SDCL 35-4-116.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Harrisburg, South Dakota, that the fee for a full-service on-sale restaurant license is hereby established, pursuant to SDCL 35-4-116, at \$4,089.00.

Dated this 1st day of June, 2015.

Julie Burke Bowen
Mayor

ATTEST:

Mary McClung
Finance Officer

(SEAL)

Publish:
Effective:

Published once at the approximate cost of _____.