



FOR IMMEDIATE RELEASE

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**Williams County commission to officially cease 2006 “Williams County Jail Project” tax**

Williston, N.D., (Oct. 6, 2014) – On Tuesday, October 7 during the Williams County Commission meeting the Williams County Commission will move to officially cease the 2006 ½ cent tax which provided funding for the Williams County Jail Project. The tax, which was suspended in 2012 after sufficient funds were collected, will be officially ceased at this meeting.

In 2006, Williams County went to the citizens of Williams County with a proposal to build a new Correction Center/Law Enforcement Center funding it with a new ½% sales tax. Williams County bonded for \$15 million to be paid back in semi-annual payments over 25 years with the revenue generated from the ½% county sales tax. At that time, Williams County was hoping to generate \$1 million per year in sales tax revenue.

Sales Tax Revenue turned out to be higher than the estimates. By 2012, Williams County had received enough Sales Tax Revenue to pay the bonds in full. The Sales Tax was suspended and no additional County sales tax was collected.

The first opportunity Williams County has to pre-pay or call the bonds is November 1, 2014. Williams County is prepared to call the bonds on November 1, 2014 and has \$12,300,000 to do so. By paying off the bonds at the earliest possible time Williams County will be saving \$6,626,250 in interest.

Williams County Commission meets the first two Tuesdays of every month at 8:00 am in the Memorial Room of the County Court House. Meetings are open to the public.

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