

10-06-01

ORDINANCE OF THE CITY OF JEWETT, TEXAS ADOPTING TAX ABATEMENT
GUIDELINES AND ESTABLISHING AN EFFECTIVE DATE

WHEREAS, the City of Jewett has elected to become eligible to participate in tax abatement under Chapter 312 of the Tax Code; and

WHEREAS, Chapter 312 of the Tax Code contains various requirements relating to municipal tax abatement; and

WHEREAS, Chapter 312 of the Tax Code also requires that a municipality participating in tax abatement must adopt guidelines and criteria governing tax abatement agreements entered into by the municipality; and

WHEREAS, the City Council finds it necessary and proper to adopt guidelines which both serve as a guide to the legal requirements for tax abatement and establish criteria and requirements for tax abatement.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY
OF JEWETT, TEXAS THAT

1. the "City of Jewett Tax Abatement Guidelines" attached hereto as EXHIBIT A, and incorporated by reference herein, are ADOPTED and shall govern the City's participation in tax abatement under Chapter 312 of the Tax Code.
2. this Ordinance [and the Tax Abatement Guidelines adopted hereby] is effective on passage.

PASSED THIS 14 DAY OF June, 2010.



Quinn Surkpatrick
Mayor

Attest:

Susan Cupit

City Secretary