

STATE OF TEXAS *
CITY OF CROCKETT *
CITY COUNCIL *

RESOLUTION ELECTING TO BECOME ELIGIBLE
TO PARTICIPATE IN TAX ABATEMENT

WHEREAS, the creation and retention of job opportunities that bring new wealth into the City of Crockett, Texas is a high priority; and

WHEREAS, the new jobs and investments will benefit the area economy, provide needed opportunities, strengthen the real estate market, and generate tax revenue to support local services; and

WHEREAS, the communities within Texas must compete with other localities across the nation currently offering tax inducements to attract jobs, investments, new facilities or structures, and expansion or modernization projects; and

WHEREAS, any tax incentives offered in the City of Crockett would reduce needed tax revenue unless strictly limited in application to those new and existing industries that bring new wealth to the county; and

WHEREAS, tax incentives should not adversely affect the competitive position of existing companies operating in the City of Crockett; and

WHEREAS, the abatement of property taxes, when offered to attract primary jobs in industries which bring in revenue from outside a city instead of merely recalculating or re-circulating dollars within a city, has been shown to be an effective method of enhancing and diversifying an area's economy; and

WHEREAS, effective September 1, 1987, Texas law, pursuant to Chapter 312 of the Texas Tax Code requires any eligible taxing jurisdiction to:

- (1) Adopt a resolution stating that it elects to become eligible to participate in tax abatement, and
- (2) Establish guidelines and criteria as to eligibility for tax abatement agreements prior to granting any future tax abatement, said guidelines and criteria to be unchanged for a two year period unless amended by a three-fourths vote of the City Council; and

WHEREAS, the guidelines and criteria do not limit the discretion of this governing body and shall not be construed as

implying or suggesting that the City of Crockett is under any obligation to provide tax abatement or other incentive to any applicant, and all applicants shall be considered on a case by case basis.

WHEREAS, the City of Crockett's previous guidelines expired and need to be renewed.

NOW, THEREFORE, BE IT RESOLVED, that The Crockett City Council does hereby:

- (1) Resolve that the City of Crockett elects to become eligible to participate in tax abatement, and
- (2) Adopt Tax Abatement Guidelines and Criteria for granting tax abatement in reinvestment zones in the City of Crockett, a copy of which is incorporated herein by reference.

APPROVED this _____ day of _____, 2023.

DR. IANTHIA FISHER, MAYOR

ATTEST:

MITZI STEFKA, CITY SECRETARY