

Resolution No. _____

Resolution approving 2020 Housing Tax Abatement Applications

WHEREAS, City Council must approve the housing tax abatement applications in order for city staff to send them onto the county; and

WHEREAS, the city's tax abatement program runs for five years, and any property that applies in the program is in for five years; and

WHEREAS, the city's tax abatement plan abates taxes and refunds the city portion of the taxes; and

WHEREAS, a property must increase in its assessed value in order to be eligible for the abatement; and

WHEREAS, the City Council created the tax abatement program to provide a catalyst for new and improved housing in Oelwein;

NOW, THEREFORE, BE IT RESOLVED, the City Council of the City of Oelwein, Iowa, does hereby approve the 2020 Housing Tax Abatement Applications.

Passed and approved this _____ day of January, 2020.

Attest:

Dylan Mulfinger, City Administrator

Recorded _____, 2020.

City Administrator

Brett DeVore, Mayor

It was moved by _____ and seconded by _____ that the Resolution as read be adopted, and upon roll call there were:

AYES NAYS ABSENT ABSTAIN

M Weber
Stewart
Cantrell
Gerdts
Fisk
Ericson