

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF SWEENEY TEXAS ADOPTING CERTAIN GUIDELINES AND CRITERIA FOR THE GRANTING OF TAX ABATEMENTS

WHEREAS, the future economic viability of the City of Sweeny depends on the City's ability to attract new investment through the location of new industry and the expansion and modernization of existing businesses; and

WHEREAS, the creation and retention of job opportunities that result from new economic development is the highest civic priority; and

WHEREAS, the City of Sweeny and its political subdivisions must become and remain competitive with other localities across the nation in the expansion of their existing business base and the attraction of new commercial and industrial investment; and

WHEREAS, any tax incentives offered by the City of Sweeny should be limited to those companies or individuals that created wealth within the City and its political subdivisions; and

WHEREAS, no tax incentives offered by the City of Sweeny should adversely affect the competitive position of existing companies operating in the City of Sweeny and its political subdivisions; and

WHEREAS, to assure a common, coordinated effort to promote the economic development of the City of Sweeny and its political subdivisions, such guidelines and criteria should be adopted only through the cooperation of affected school district and the City; and

WHEREAS, effective September 1, 1987, Texas law requires counties and municipalities, which elect to establish and participate in tax abatement programs, to establish guidelines and criteria governing the designation of reinvestment zones and tax abatement program prior to granting any future tax abatements; and

WHEREAS, the City Council recognizes the importance of maintaining superior public education within the City and the fiscal integrity of the school district located in the City; and

WHEREAS, these guidelines and criteria shall not be construed as implying or suggesting that the City of Sweeny is under any obligation to provide tax abatements or other incentives to any applicant, and all applicants shall be considered on a case by case basis; and

NOW, therefore be it resolved that the City of Sweeny hereby adopts the attached "Guidelines and Criteria" for granting tax abatements in reinvestment zones created within the City of Sweeny, Texas.

Passed during the Regular City Council meeting, this _____ day of _____, 2023.

DUSTY HOPKINS, Mayor

ATTEST

KAYDI SMITH, City Secretary