

City Council Meeting Agenda Item Data Sheet

Meeting Date: February 19, 2024

Topic:

Conduct a Public Hearing and Approve Resolution 2024-10, a Resolution of the City of Tomball, Texas, Establishing Guidelines and Criteria for Tax Abatements in the City of Tomball.

Background:

Chapter 312 of the Texas Tax Code requires that any governing body that wishes to participate in tax abatements, must have an adopted set of guidelines and criteria governing the tax abatement agreements that the governing body will consider. In addition, the taxing unit must also adopt a resolution stating that it elects to become eligible to participate in tax abatement. The guidelines and the resolution must be adopted every two years, following a public hearing to consider public feedback on the proposed guidelines.

The City of Tomball has previously adopted the resolution and proposed guidelines in previous years. This item would renew the existing policy for two years if approved, with the next consideration being in February 2026.

The approval of the guidelines does not obligate the City to authorize or approve any tax abatement request in the future.

Origination: Finance Department

Recommendation:

Conduct a Public Hearing and Approve Resolution 2024-10

Party(ies) responsible for placing this item on agenda: Katherine Tapscott, Finance Director

FUNDING (IF APPLICABLE)

Are funds specifically designated in the current budget for the full amount required for this purpose?

Yes: _____ No: If yes, specify Account Number: # _____

If no, funds will be transferred from account # _____ To account # _____

Signed Katherine Tapscott 02/13/2024 Approved by _____
Staff Member Date City Manager Date