

City of Frankston Tax Abatement Ordinance

Whereas, the City Council of the City of Frankston, Texas desires to promote the development or redevelopment of certain geographic areas within its jurisdiction by the creation of a Tax Abatement Policy, as authorized by the Property Redevelopment and Tax Abatement act as amended; and

Whereas, the possibility of tax abatement is reasonably likely to result in or contribute to the retention or expansion of primary employment or to attract major investment in the City that would be a benefit to the property and that would contribute to the economic development of the City;

Now therefore, be it ORDAINED by the City Council of the City of Frankston, Texas:

Section 1. That the Council adopts the City of Frankston Tax Abatement Policy Guidelines and Criteria as presented.

Section 2. That the Tax Abatement Guidelines and Criteria shall be in effect for ten (10) years from the passage of this Ordinance.

Section 3. This Ordinance does not bind the City to Grant approval of any proposed tax abatement agreements.

Section 4. That this Ordinance takes effect immediately from and after its passage by the City Council of Frankston, Texas.

Passed this 14th day of February, 2017 by the City Council of Frankston, Texas.

CITY OF FRANKSTON

BY:

MAYOR

ATTEST

Jan Hamilton, City Secretary

City of Frankston Tax Abatement Ordinance

Whereas, the City Council of the City of Frankston, Texas desires to promote the development or redevelopment of certain geographic areas within its jurisdiction by the creation of a Tax Abatement Policy, as authorized by the Property Redevelopment and Tax Abatement act as amended; and

Whereas, the possibility of tax abatement is reasonably likely to result in or contribute to the retention or expansion of primary employment or to attract major investment in the City that would be a benefit to the property and that would contribute to the economic development of the City;

Now therefore, be it ORDAINED by the City Council of the City of Frankston, Texas:

Section 1. That the Council adopts the City of Frankston Tax Abatement Policy Guidelines and Criteria as presented.

Section 2. That the Tax Abatement Guidelines and Criteria shall be in effect for ten (10) years from the passage of this Ordinance.

Section 3. This Ordinance does not bind the City to Grant approval of any proposed tax abatement agreements.

Section 4. That this Ordinance takes effect immediately from and after its passage by the City Council of Frankston, Texas.

Passed this 14th day of February, 2017 by the City Council of Frankston, Texas.

CITY OF FRANKSTON

BY:

MAYOR

ATTEST

Jan Hamilton, City Secretary

amended 021517

Ordinance No. ~~12102010~~

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Whereas, the City Council of the City of Frankston, Texas desires to promote the development or redevelopment of certain geographic areas within its jurisdiction by the creation of a Tax Abatement Policy, as authorized by the Property Redevelopment and Tax Abatement act as amended; and

Whereas, the possibility of tax abatement is reasonably likely to result in or contribute to the retention or expansion of primary employment or to attract major investment in the City that would be a benefit to the property and that would contribute to the economic development of the City;

Now therefore, be it ORDAINED by the City Council of the City of Frankston, Texas:

Section 1. That the Council adopts the City of Frankston Tax Abatement Policy Guidelines and Criteria as presented.

Section 2. That the Tax Abatement Guidelines and Criteria shall be in effect for two (2) years from the passage of this Ordinance.

Section 3. This Ordinance does not bind the City to Grant approval of any proposed tax abatement agreements.

Section 4. That this Ordinance takes effect immediately from and after its passage by the City Council of Frankston, Texas.

Passed this 7th day of December, 2010 by the City Council of Frankston, Texas.

CITY OF FRANKSTON

BY:


MAYOR


ATTEST

Jan Hamilton, City Secretary

City of Frankston Tax Abatement Ordinance

Whereas, the City Council of the City of Frankston, Texas desires to promote the development or redevelopment of certain geographic areas within its jurisdiction by the creation of a Tax Abatement Policy, as authorized by the Property Redevelopment and Tax Abatement act as amended; and

Whereas, the possibility of tax abatement is reasonably likely to result in or contribute to the retention or expansion of primary employment or to attract major investment in the City that would be a benefit to the property and that would contribute to the economic development of the City;

Now therefore, be it ORDAINED by the City Council of the City of Frankston, Texas:

Section 1. That the Council adopts the City of Frankston Tax Abatement Policy Guidelines and Criteria as presented.

Section 2. That the Tax Abatement Guidelines and Criteria shall be in effect for ten (10) years from the passage of this Ordinance.

Section 3. This Ordinance does not bind the City to Grant approval of any proposed tax abatement agreements.

Section 4. That this Ordinance takes effect immediately from and after its passage by the City Council of Frankston, Texas.

Passed this 14th day of February, 2017 by the City Council of Frankston, Texas.

CITY OF FRANKSTON

BY:

MAYOR

ATTEST

Jan Hamilton, City Secretary