

**RESOLUTION R-2015-120**

**A RESOLUTION OF THE VILLAGE OF SALADO BOARD OF ALDERMEN ELECTING TO BECOME ELIGIBLE TO PARTICIPATE IN TAX ABATEMENT; AND ESTABLISHING GUIDELINES AND CRITERIA GOVERNING TAX ABATEMENT AGREEMENTS.**

**WHEREAS**, the attraction of long-term investment and establishment of new jobs in the Village would enhance the economic base of the Village; and

**WHEREAS**, the Village of Salado has certain governmental powers that enable it to take affirmative and effective action to stimulate such growth; and

**WHEREAS**, tax abatement is one of the principal means by which the public sector and the private sector can forge a partnership to promote real economic growth within the community; and

**WHEREAS**, tax incentives offered must be strictly limited in application to those new or existing industries or commercial enterprises that bring new wealth into the community to avoid reducing the needed revenues of the Village; and

**WHEREAS**, in addition to keeping the protection of the environment and other natural resources as high priority, any attempts to stimulate the economy should be relatively assured of eventual positive economic effects on the Village of Salado revenue-raising capabilities; and

**WHEREAS**, the Property Redevelopment and Tax Abatement Act (the "Act") codified in Chapter 312 of the Texas Tax Code authorizes the Village to provide property tax abatement for limited periods of time as an inducement for the development or redevelopment of a property; and

**WHEREAS**, the Act requires taxing jurisdictions to establish guidelines and criteria as to eligibility for tax abatement agreements prior to granting any future tax abatement, said guidelines to be unchanged for a two (2) year period unless amended or repealed by a three-fourths majority vote of the Board of Aldermen; and

**WHEREAS**, the Act also requires that the taxing jurisdiction elect to become eligible to participate in tax abatement; and

**WHEREAS**, this document adopts guidelines and criteria that the Village will utilize to assert positive economic development, but should not be read to imply or suggest that the Village of Salado, Texas, is under an obligation to afford these opportunities to any applicant; and

**WHEREAS**, these Guidelines and Criteria are designed to allow maximum flexibility in addressing the unique concerns of each applicant while enabling the Village to respond to the changing needs of the community;

**NOW, THEREFORE, BE IT RESOLVED, BY THE VILLAGE OF SALADO, TEXAS, THAT:**

**Part 1:** That the Village of Salado elects to become eligible to participate in tax abatement.

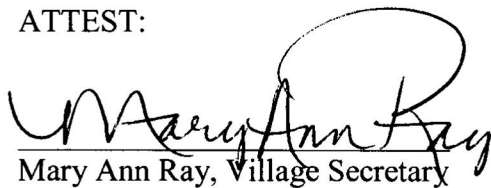
**Part 2:** That the Village of Salado Guidelines and Criteria Governing Tax Abatement Agreements is hereby adopted.

**PASSED AND APPROVED this, the 18<sup>th</sup> day of June, 2015, by a vote of \_\_\_ (ayes) to \_\_\_ (nays) to \_\_\_ (abstentions) of the Board of Aldermen of Salado, Texas.**

VILLAGE OF SALADO

  
Skip Blancett, Mayor

ATTEST:

  
Mary Ann Ray, Village Secretary