

A Resolution

NO. _____

**PROVIDING THAT THE CITY OF FORT WORTH ("CITY")
ELECTS TO BE ELIGIBLE TO PARTICIPATE IN TAX ABATEMENT
AUTHORIZED BY CHAPTER 312 OF THE TEXAS TAX CODE AND
ESTABLISHING A GENERAL TAX ABATEMENT POLICY GOVERNING
CERTAIN TAX ABATEMENT AGREEMENTS**

WHEREAS, a municipality may enter into tax abatement agreements authorized by Chapter 312 of the Texas Tax Code ("Code") only if the governing body of the municipality has previously adopted a resolution stating that the municipality elects to be eligible to participate in tax abatement and has established guidelines and criteria governing general tax abatement agreements ("General Tax Abatement Policy");

WHEREAS, pursuant to the Code, a Tax Abatement Policy is effective for two (2) years from the date of its adoption;

WHEREAS, the City Council's General Tax Abatement Policy for all tax abatements (other than those granted pursuant to the most current Neighborhood Empowerment Zone Policy) expired on January 28, 2023;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:

Section 1. That the City hereby elects to be eligible to participate in tax abatement in accordance with Chapter 312 of the Code.

Section 2. That the City hereby adopts the General Tax Abatement Policy attached hereto as Exhibit "A", which constitutes the guidelines, criteria, and procedures governing tax abatement agreements entered into by the City (other than those granted pursuant to the Neighborhood Empowerment Zone Policy), effective from February 28, 2023 through February 27, 2025, unless earlier amended or repealed as required by the Code, as amended.

Section 3. That this General Tax Abatement Policy, as it may subsequently be amended, will expressly govern all tax abatement agreements entered into by the City (other than those granted pursuant to the Neighborhood Empowerment Zone Policy) during the period in which this Tax Abatement Policy is in effect.

Adopted this ___ day of **February** 2023.

ATTEST:

By: _____

Jannette Goodall, City Secretary

EXHIBIT A
GENERAL TAX ABATEMENT POLICY