

A Resolution

NO. _____

PROVIDING THAT THE CITY OF FORT WORTH (“CITY”) ELECTS TO BE ELIGIBLE TO PARTICIPATE IN TAX ABATEMENT AS AUTHORIZED BY CHAPTER 312 OF THE TEXAS TAX CODE AND ESTABLISHING A NEIGHBORHOOD EMPOWERMENT ZONE TAX ABATEMENT POLICY GOVERNING SUBSEQUENT TAX ABATEMENT AGREEMENTS FOR PROPERTIES LOCATED IN A NEIGHBORHOOD EMPOWERMENT ZONE

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 tax abatement agreements (“Tax Abatement Policy”); and

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

WHEREAS, the City’s current Neighborhood Empowerment Zone Tax Abatement Policy expired on January 29, 2021.

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

1. **THAT** the City hereby elects to be eligible to participate in tax abatement in accordance with Chapter 312 of the Code.
2. **THAT** the City hereby adopts the Neighborhood Empowerment Zone Tax Abatement Policy attached hereto as Exhibit “A”, which constitutes the guidelines, criteria and procedures governing tax abatement agreements entered into by the City, to be effective from February 2, 2021 through February 2, 2023 unless earlier amended or repealed by a vote of at least three-fourths (3/4) of the members of the City Council.
3. **THAT** this Neighborhood Empowerment Zone Tax Abatement Policy, as it may subsequently be amended, will expressly govern all tax abatement agreements for properties located in a Neighborhood Empowerment Zone as designated by City Council and entered into by the City during the period in which such Tax Abatement Policy is in effect.



Adopted this ____ day of _____ 2021.

ATTEST:

By: _____

Mary Kayser, City Secretary

