

CITY COUNCIL COMMUNICATION 97-123
MARCH 17, 1997 AGENDA

SUBJECT:	TYPE:	SUBMITTED BY:
TAX ABATEMENT APPLICATION FOR 1996	◆ RESOLUTION ORDINANCE RECEIVE/FILE	JAMES M. GRANT COMMUNITY DEVELOPMENT DIRECTOR

SYNOPSIS —

Attached to the roll call is a tax abatement application for the City's 1996 Tax Abatement Program. The City Council first enacted tax abatement programs for the City on September 28, 1987, by Roll Call No. 87-4009.

The applicant brought his copy of the application to the Permit and Development Center stating that he submitted the application in 1995 and had yet to receive tax abatement for his new home.

The application does seem to indicate that it was sent in 1995; however, we have no record of ever receiving it. The application is eligible to receive approval from the City Council and then be forwarded on to the City Assessor for evaluation.

The City Council should approve this application and let the City Assessor determine the applicant's status for receiving tax abatement.

FISCAL IMPACT —

There will be a fiscal impact to the City since improvements made to properties will be abated based on the schedule applied for and the number of years the property is eligible for abatement. Taxes on these properties will not become part of the revenue stream until the abatement period ends.

The exact amount of the impact will be determined by the City Assessor after inspection of the improvements by his office. The Assessor must determine whether the property value has been increased by five percent by the improvements to the property in order to be eligible for tax abatement.

RECOMMENDATION —

Approval.

BACKGROUND —

This is a special case and should be forwarded on to the City Assessor for final determination of when the applicant would receive tax abatement for his property.