

RESOLUTION NO. _____

**A RESOLUTION OF THE CITY OF MANSFIELD, TEXAS
APPROVING A POLICY STATEMENT FOR TAX ABATEMENT.**

WHEREAS, the City of Mansfield is a home rule municipality; and

WHEREAS, the City Council has heretofore passed a resolution stating that the City of Mansfield elects to become eligible to participate in tax abatement; and

WHEREAS, Chapter 312 of the Tax Code requires that prior to entering into a tax abatement agreement or designating an area as a reinvestment zone, the municipality must establish guidelines and criteria governing tax abatement agreements; and

WHEREAS, The City Council has determined that the City of Mansfield Policy Statement for Tax Abatement establishes appropriate guidelines and criteria to govern tax abatements within the City.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF
THE CITY OF MANSFIELD, TEXAS, THAT:**

SECTION 1.

That the City of Mansfield Policy Statement for Tax Abatement attached hereto as Exhibit "A" is adopted as the guidelines and criteria governing tax abatement in the City of Mansfield. The Policy Statement for Tax Abatement shall be effective for two years from the date of this resolution. Pursuant to state law, the guidelines and criteria may be amended or repealed only by a vote of 3/4th of the members of the City Council.

SECTION 2.

This resolution shall be effective upon its passage.

PASSED AND APPROVED ON THIS THE _____ DAY OF _____, 2012

David Cook, Mayor

ATTEST:

City Secretary