



## RE-ADOPTION OF TAX ABATEMENT CRITERIA AND GUIDELINES

RS-17-049

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- ❑ In order to offer tax abatement, the City is required to establish guidelines and criteria governing tax abatement (Tax Code §312.002). The Tax Code provides that the guidelines and criteria adopted are effective for two years from the date adopted.
- ❑ The re-adoption of the Guidelines and Criteria does not limit the City Council's discretion in determining whether to enter into other tax abatement, nor does it create any expectation of approval by an applicant.
- ❑ The re-adoption of Eligibility, Guidelines and Criteria for Tax Abatements will not have a direct impact on the City of Killeen fiscally. Individual cases wishing to pursue tax abatement opportunities will be presented to the City Council separately as appropriate.
- ❑ Staff recommends that the City Council elects to continue its eligibility under state law to participate in tax abatements and re-adopts the attached Tax Abatement Guidelines and Criteria for use.