

ORDINANCE NO. 2016-03

An ordinance adding Sections 32.57 and 32.58 (property tax) to Chapter 32 General Policies; Finance of the ordinances for the City of Gregory;

BE IT ORDAINED BY THE CITY OF GREGORY that Sections 32.57 and 32.58 of Chapter 32 General Policies; Finance be added to Chapter 32 General Policies; Finance as follows:

32.57 Purpose

The purpose of this subchapter is to help create and encourage new housing development within the City of Gregory and in particular the Grandview Addition to the City of Gregory.

32.58 City Portion/Property Tax Rebate

- A. The City of Gregory will offer a three (3) year property tax rebate on the City's portion of property taxes collected on all residential lots and residential buildings built in the Grandview Addition to the City of Gregory. The area is described as: Lots 1 thru 8 of Block 1; Lots 1 thru 9, Lot DR-1 of Block 2; Lots 1 thru 6 of Block 3; Lots 1 thru 16 of Block 4; Lots 1 thru 4 of Block 5; Lots 1 thru 8 and Lot 8A of Block 6; of Grandview Addition to the City of Gregory.
- B. The City's rebate of the City's portion of property tax collected on the described residential lots and buildings built, described in this ordinance, will expire on January 1, 2022. If a lot is purchased or a building is built before the January 1, 2022 deadline, the owner shall be entitled to a full three (3) years rebate on the City's portion of property tax collected on the lot or building, although the final rebate may be made after the January 1, 2022 deadline.

Scott Anshutz, Mayor

ATTEST: _____
Al Cerny, City Finance Officer

1st Reading: 7-18-2016

2nd Reading: 8-01-2016

Passage/Approval: 8-01-2016

Publication: 8-10-2016