



Agenda Item:

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COUNCIL COMMUNICATION

City Manager's Office

GENERAL INFORMATION

Agenda Date: 02/28/05
05-087

Communication No.:

Agenda Item Type: Resolution
No.:

Roll Call

Submitted by: Larry Hulse, Community Development Director

SUBJECT—

Approval of 4 applications for abatement that are for improvements to properties completed in 2000 or 2001 that were not timely filed.

SYNOPSIS—

The attached 4 tax abatement applications are for improvements to the properties completed in 2000 or 2001. The applications are all within designated abatement areas, meet the requirements for the area, but were not filed until 2004, outside the normal filing period. The approval of these applications is for the remaining time left on the abatement schedule chosen by the applicant.

FISCAL IMPACT—

Taxes are generated in the first year from the land value, but the improvement value will be forthcoming when the new valuation comes on the tax rolls after abatement ends.

RECOMMENDATION—

Approval

BACKGROUND—

Applications for tax abatement are to be filed by February 1st following the calendar year in which the improvement is completed, or within a two-year grace period. The applications in this group are for projects that were completed in 2000 or 2001 but were not filed with the City until this year. These projects are all in designated abatement areas, meet the area requirements, but were not timely filed. The City Council may approve the late-filed applications, but under state law the applicants will receive tax abatement only for the number of years remaining under the tax abatement schedule they have selected.