

RESOLUTION NO. _____

A RESOLUTION OF THE BOARD OF TRUSTEES OF NAVARRO COLLEGE REESTABLISHING THE CURRENT TAX ABATEMENT POLICY GUIDELINES AND CRITERIA FOR GRANTING TAX ABATEMENT IN REINVESTMENT ZONES CREATED BY THE CITY OF CORSICANA, TEXAS OR OTHER AUTHORIZED TAXING JURISDICTION; ELECTING TO PARTICIPATE IN TAX ABATEMENTS; AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, Chapter 312 of the Texas Tax Code requires that a taxing unit adopt a resolution stating that it elects to become eligible to participate in tax abatement; and

WHEREAS, Chapter 312 of the Texas Tax Code requires cities, which elect to participate in tax abatement programs, to establish guidelines and criteria governing the designation of reinvestment zones and tax abatement programs prior to granting any future tax abatement; and

WHEREAS, to assure a common coordinated effort to promote economic development with the City of Corsicana and/or Navarro County, the Guidelines and Criteria should be adopted; and

WHEREAS, any tax incentives offered by Navarro College should be limited to those companies that create new wealth within the Navarro College District; and

WHEREAS, the Navarro College reestablishes the previous Tax Abatement Policy approved and adopted on November 12, 2020.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF NAVARRO COLLEGE THAT:

SECTION 1.

The Tax Abatement Guidelines, Criteria and Policy for the Navarro College, attached hereto as Exhibit "A" is hereby reestablished as the guidelines and criteria governing tax abatement for Navarro College. The Tax Abatement Guidelines, Criteria and policy shall be effective for two (2) years from the date of this resolution, and may be amended or repealed by a vote of three-fourths (3/4) of the members of the Board of Trustees of Navarro College. The Board of Trustees hereby elects to participate in tax abatements.

SECTION 2.

This resolution shall become effective upon passage.

PASSED and APPROVED on this 17th day of November 2022.



Phil Judson, Chairman
Navarro College Board of Trustees

ATTEST:



Richard L. Aldama, Secretary-Treasurer
Navarro College Board of Trustees