AN ORDINANCE TO AMEND AND SUPPLEMENT THE REVISED GENERAL ORDINANCES OF THE CITY OF NEW BRUNSWICK, TITLE 3 "REVENUE AND FINANCE" AND TO PROVIDE FOR THE AMENDMENT OF "SHORT TERM TAX EXEMPTION"

BE IT ORDAINED by the City Council of the City of New Brunswick as follows:

SECTION I

3.16 "Short Term Tax Exemption" is hereby amended provided that this amendment shall not affect the validity of any tax abatement or exemption heretofore granted in accordance with Section 3.16 of the Revised General Ordinances of the City of New Brunswick except as may be provided in an Ordinance hereafter adopted pursuant to Section 3.16

SECTION II

The Revised General Ordinances are hereby amended and supplemented by adding the following Section 3.16 entitled "Short Term Tax Exemption".

3.16.10 General Policy.

The Five-year Exemption and Abatement Law, N.J.S.A. 40A:21-1, et seq., permits municipalities to grant for a period of five years, exemptions or abatements, or both from taxation in areas in need of rehabilitation pursuant to the procedures established in N.J.S.A. 40A:21-1, et seq., for residential, commercial and industrial structures.

The need to encourage rehabilitation and redevelopment in New Jersey has been determined and recognized by the *New Jersey Constitution*, Article VIII, Section 1, paragraph 6.

The City Council of the City of New Brunswick hereby determines that the interest of the City of New Brunswick and its residents is served by encouraging the renovation and rehabilitation of existing residential, industrial and commercial structures and by encouraging the construction of new residential, industrial and commercial structures by utilizing the provisions of state law with respect to tax exemption.

In accordance with the provisions of this Ordinance and state law, the City Council may authorize tax agreements with property owners for tax exemption on new multifamily residential, industrial and commercial improvements or projects, providing for the exemption from real property taxation of improvements on projects for a period of five years and establishes certain eligibility criteria for exemptions for improvements and construction of non-multifamily and multifamily residential, commercial and industrial projects.

3.16.020 Definitions.

- A. "Abatement" means that portion of the assessed value of a property as it existed prior to construction, improvement or conversion of a building or structure thereon, which is exempted from taxation pursuant to this act.
- B. "Area in need of rehabilitation" means a portion or all of a municipality which has been determined to be an area in need of rehabilitation or redevelopment pursuant to the "Local Redevelopment and Housing Law," P.L.1992, c.79 (C.40A:12A-1 et al.), a "blighted area" as determined pursuant to the "Blighted Areas Act," P.L.1949, c.187 (C.40:55-21.1 et seq.), or which has been determined to be in need of rehabilitation pursuant to P.L.1975, c.104 (C.54:4-3.72 et seq.), P.L.1977, c.12 (C.54:4-3.95 et seq.), or P.L.1979, c.233 (C.54:4-3.121 et seq.).
- C. "Assessor" means the officer of a taxing district charged with the duty of assessing real property for the purpose of general taxation.
- D. "Commercial or industrial structure" means a structure or part thereof used for the manufacturing, processing or assembling of material or manufactured products, or for research, office, industrial, commercial, retail, recreational, hotel or motel facilities, or warehousing purposes, or for any combination thereof, which the governing body determines will tend to maintain or provide gainful employment within the municipality, assist in the economic development of the municipality, maintain or increase the tax base of the municipality and maintain or diversify and expand commerce within the municipality. It shall not include any structure or part thereof used or to be used by any business relocated from another qualifying municipality unless: the total square footage of the floor area of the structure or part thereof used or to be used by the business at the new site together with the total square footage of the land used or to be used by the business at the new site exceeds the total square footage of that utilized by the business at its current site of operations by at least 10%; and the property that the business is relocating to has been the subject of a remedial action plan costing in excess of \$250,000 performed pursuant to an administrative consent order entered into pursuant to authority vested in the Commissioner of Environmental Protection under P.L.1970. c.33 (C.13:1D-1 et seq.), the "Water Pollution Control Act,"

- P.L.1977, c.74 (C.58:10A-1 et seq.), the "Solid Waste Management Act," P.L.1970, c.39 (C.13:1E-1 et seq.), and the "Spill Compensation and Control Act," P.L.1976, c.141 (C.58:10-23.11 et seq.).
- E. "Completion" means substantially ready for the intended use for which a building or structure is constructed, improved or converted.
- F. "Condominium" means a property created or recorded as a condominium pursuant to the "Condominium Act," P.L.1969, c.257 (C.46:8B-1 et seq.).
- G. "Construction" means the provision of a new dwelling, multiple dwelling or commercial or industrial structure, or the enlargement of the volume of an existing multiple dwelling or commercial or industrial structure by more than 30%, but shall not mean the conversion of an existing building or structure to another use.
- H. "Conversion" or "conversion alteration" means the alteration or renovation of a nonresidential building or structure, or hotel, motel, motor hotel or guesthouse, in such manner as to convert the building or structure from its previous use to use as a dwelling or multiple dwelling.
- I. "Cooperative" means a housing corporation or association, wherein the holder of a share or membership interest thereof is entitled to possess and occupy for dwelling purposes a house, apartment, or other unit of housing owned by the corporation or association, or to purchase a unit of housing owned by the corporation or association.
- J. "Cost" means, when used with respect to abatements for dwellings or multiple dwellings, only the cost or fair market value of direct labor and materials used in improving a multiple dwelling, or of converting another building or structure to a multiple dwelling, or of constructing a dwelling, or of converting another building or structure to a dwelling, including any architectural, engineering, and contractor's fees associated therewith, as the owner of the property shall cause to be certified to the governing body by an independent and qualified architect, following the completion of the project.
- K. "Dwelling" means a building or part of a building used, to be used or held for use as a home or residence, including accessory buildings located on the same premises, together with the land upon which such building or buildings are erected and which may be necessary for the fair enjoyment thereof, but shall not mean any building or part of a building, defined as a "multiple dwelling" pursuant to the "Hotel and Multiple Dwelling Law," P.L.1967, c.76 (C.55:13A-1 et seq.). A dwelling shall include, as they are separately conveyed to individual owners, individual residences within a cooperative, if purchased separately by the occupants thereof, and individual residences within a horizontal property regime or a condominium, but shall not include "general common elements" or "common elements" of such horizontal property regime or condominium as defined pursuant to the "Horizontal Property Act," P.L.1963, c.168 (C.46:8A-1 et seq.), or the "Condominium Act," P.L.1969, c.257 (C.46:8B-1 et seq.), or of a cooperative, if the residential units are owned separately.
- L. "Exemption" means that portion of the assessor's full and true value of any improvement, conversion, alteration, or construction not regarded as increasing the taxable value of a property pursuant to this act.
- M. "Horizontal property regime" means a property submitted to a horizontal property regime pursuant to the "Horizontal Property Act," P.L.1963, c.168 (C.46:8A-1 et seq.).
- N. "Improvement" means a modernization, rehabilitation, renovation, alteration or repair which produces a physical change in an existing building or structure that improves the safety, sanitation, decency or attractiveness of the building or structure as a place for human habitation or work, and which does not change its permitted use. In the case of a multiple dwelling, it includes only improvements which affect common areas or elements, or three or more dwelling units within the multiple dwelling. In the case of a multiple dwelling or commercial or industrial structure, it shall not include ordinary painting, repairs and replacement of maintenance items, or an enlargement of the volume of an existing structure by more than 30%. In no case shall it include the repair of fire or other damage to a property for which payment of a claim was received by any person from an insurance company at any time during the three year period immediately preceding the filing of an application pursuant to this act.
- O. "Multiple dwelling" means a building or structure meeting the definition of "multiple dwelling" set forth in the "Hotel and Multiple Dwelling Law," P.L.1967, c.76 (C.55:13A-1 et seq.), and means for the purpose of improvement or construction the "general common elements" and "common elements" of a condominium, a cooperative, or a horizontal property regime.
- P. "Owner-occupied" shall mean a dwelling owned by a person or persons having at least a fifty percent (50%) interest in a one to three unit dwelling property that constitutes his, her or their principal residence.

Q. "Investor-owned" shall mean ownership of a dwelling or other property that is not defined as an owner-occupied dwelling.

3.16.030 Procedures Governing All Tax Agreements.

General Provisions. The following procedures shall govern agreements for tax exemption with property owners as may be authorized by the City Council:

- A) No exemption shall be granted except upon written application therefore filed with and approved by the Tax Assessor of the City of New Brunswick.
- B) Every application shall be on a form prescribed by the Director of the Division of Taxation in the Department of the Treasury, and shall be filed with the Tax Assessor within 30 calendar days following the completion of the improvement, conversion, alteration or construction. Applications for exemption from taxation for construction of industrial and commercial structures, or multiple dwellings, or both, shall also comply with the requirements of section 3.16.080 hereof.
- C) The granting of an exemption or approval of a tax agreement shall be recorded in the tax collector's office and made a permanent part of the official tax records of the City of New Brunswick, which record shall contain a notice of the termination date thereof.
- D) Applications may be received and granted only with respect to property which is located in an area which has been designated and remains an area in need of rehabilitation in accordance with applicable law and for structures which are the subject of the application and which conform to the provisions of the City's zoning ordinance as to the district wherein the structure is located.
- E) <u>Prior Tax Abatements</u>. Any amendment to this Ordinance shall not affect any exemption, abatement, or tax agreement previously granted and in force prior to the amendment.
- F) <u>Effective</u> Date. Exemptions granted per this ordinance shall be effective for the first full tax year commencing after the tax year in which this Ordinance is adopted, and for tax years thereafter as set forth in P. L. 1991, c. 441 (N.J.S.A. 40A-.21-1, et .seq). No application for exemption shall be filed for an exemption to take effect for the tax year 2026 or any tax year occurring thereafter, unless this ordinance is re-adopted by the City Council body in accordance with applicable law.
- G) <u>Taxes Affected</u>. The exemption of real property taxes provided pursuant to this Ordinance shall apply to property taxes levied for municipal purposes, school purposes, county government purposes and for the purposes of funding any other property tax exemptions or abatements.
- H) Additional Improvement. Any additional improvement, conversion or construction, completed on a property granted a previous exemption pursuant to this Ordinance during the period in which such previous exemption is in effect, shall be qualified for an exemption, just as if such property had not received a previous exemption. In such case, the additional improvement, conversion or construction shall be considered as separate for the purposes of calculating exemptions pursuant to this act, except that the assessed value of any previous improvement, conversion or construction shall be added to the assessed valuation as it was prior to that improvement, conversion alteration or construction for the purpose of determining the assessed valuation of the property on which any additional exemption is to be calculated. Unless provided by ordinance, no additional exemption shall be allowed.
- I) <u>Ineligibility</u>. No exemption shall be granted, or tax agreement entered into, pursuant to this Ordinance, with respect to any property for which property taxes are delinquent or remain unpaid, or for which penalties for nonpayment of taxes are due.
- J) Tax on Land Credit. Any exemption approved pursuant to this Ordinance shall affect only the tax on improvements. The tax on land shall not be affected by any such approval, provided however that there shall be credited against the Annual Service Charge the full amount of taxes paid on the land within the project during the preceding calendar year. Notwithstanding such credit, in no year for which the Tax Agreement is in effect shall the total of the amount payable as taxes on land and as Annual Service Charge be less than the total of taxes paid on the land within the project for the calendar year preceding the Tax Agreement

3.16.040 Ordinance Required To Authorize Tax Agreement for New Construction Industrial, Commercial and Multiple Dwelling Projects.

Applicants approved by the Tax Assessor for projects pursuant to 3.16.080 shall enter a tax agreement with the City of New Brunswick. The tax agreement shall be approved by Ordinance authorizing execution of a tax agreement for the abatement of the particular project from local real property taxes.

All tax exemption agreements hereunder shall be in effect for a period of not more than five years starting

with the date of completion of the project as evidenced by the issuance of a temporary or permanent certificate of occupancy.

3.16.050 Authorization For Exemptions For Improvements To Existing One to Three Unit Dwellings; Limitation.

- A. Rehabilitation: There may be granted, pursuant to this Ordinance the exemption from taxation of improvements to various types of existing dwellings which undergo rehabilitation.
- 1. Rehabilitation of Owner-Occupied, 1-3 Unit Residential Dwellings In determining the value of real property in which there are one to three residential units and at least one of said units is owner-occupied and for which exemption is granted, the City shall regard the first \$25,000, in assessor's full and true value of improvements for each dwelling unit primarily and directly affected by the improvement in any dwelling more than 20 years old, as not increasing the value of the property for a period of five years, notwithstanding that the value of the property to which the improvements are made is increased thereby. During the exemption period, the assessment on the property shall not be less than the assessment thereon existing immediately prior to the improvements, unless there is damage to the dwelling through action of the elements sufficient to warrant a reduction.
- 2. Rehabilitation of Investor-Owned Dwellings -In determining the value of real property in which there are one to three residential units and the property is investor owned and for which exemption is granted, the City shall regard the first \$25,000, in assessor's full and true value of improvements for each dwelling unit primarily and directly affected by the improvement in any dwelling more than 20 years old, as not increasing the value of the property for a period of five years, notwithstanding that the value of the property to which the improvements are made is increased thereby. During the exemption period, the assessment on the property shall not be less than the assessment thereon existing immediately prior to the improvements, unless there is damage to the dwelling through action of the elements sufficient to warrant a reduction.
- (a) In order to be eligible for this exemption, the investor-owner must invest an amount equal to or greater than 50% of the assessed value of the dwelling unit primarily and directly affected.
- (b) Rehabilitation of investor-owned dwellings that increase the legal occupancy of the dwelling shall not be eligible for an exemption.
- B. New Construction: There may be granted, pursuant to this Ordinance the exemption from taxation of improvements to various types of newly constructed dwellings including conversion of buildings previously used for non-residential use and unutilized public buildings converted to residential use.
- i. New Construction, Owner-Occupied: 30% of the assessor's full and true value of the dwelling constructed or converted may be regarded as not increasing the value of the property for up to five (5) years.
- ii. New Construction, Investor-Owned: zero percent of the assessor's full and true value of the dwelling constructed or converted may be regarded as not increasing the value of the property for up to five (5) years.
- 3.16.060 Determination And Duration Of Exemption Of Taxation For Improvements Involving Rehabilitation or Expansion of Existing Facilities By Less Than 30% Of The Existing Volume To Multiple Dwellings Or Conversions To Multiple Dwelling Use.

There may be granted, pursuant to this Ordinance, the exemption from taxation of improvements to multiple dwellings, or of conversions of other buildings and structures, including unutilized public buildings, to multiple dwelling use, or both. In determining the value of such real property, the assessor's full and true value of the improvements or conversion alterations shall be regarded as not increasing the value of the property for a period of five years, notwithstanding that the value of the property to which the improvements or conversion alterations are made is increased thereby. During the exemption period, the assessment on the property shall not be less than the assessment thereon existing immediately prior to the improvements or conversion alterations, unless there is damage to the multiple dwelling through action of the elements sufficient to warrant a reduction.

- A. The rehabilitation of a multiple dwelling shall not be eligible for the exemption from taxation of improvements unless the owner documents the minimum investment of \$40,000 in the rehabilitation of each dwelling unit.
- B. Rehabilitation and improvement costs may include rehabilitation or improvements made directly to the unit and a share of rehabilitation and improvement costs made to common areas.

The share of rehabilitation and improvement costs for common areas shall be calculated as follows:

- 1. cost of common area improvements divided by the total square footage of the units in the building(s) = common area costs per square foot (CAC/SF)
 - 2. CAC/SF multiplied by the square footage of the unit = unit share of CAC
- 3. Unit share of CAC plus direct rehabilitation and improvement costs = total rehabilitation and improvement cost
- 3.16.070 Determination And Duration Of Exemption Of Taxation For Improvements Involving Rehabilitation or Expansion of Existing Facilities By Less Than 30% Of The Existing Volume To Commercial Or Industrial Structures.
- A. There may be granted pursuant to this Ordinance exemption from taxation of improvements to commercial or industrial structures. In determining the value of real property for which such exemption is granted, the assessor's full and true value of the improvements shall be regarded as not increasing the value of the property for a period of five years, notwithstanding that the value of the property to which the improvements are made is increased thereby. During the exemption period, the assessment on the property shall not be less than the assessment thereon existing immediately prior to the improvements, unless there is damage to the structure through action of the elements sufficient to warrant a reduction.
- B. The rehabilitation of a commercial or industrial structure shall not be eligible for the exemption from taxation of improvements unless the owner documents the minimum investment of \$10 per square foot of floor area of the structure in the rehabilitation of the structure.
- 3.16.080 Procedures Applicable To Applications For New Construction Including Increasing The Volume Of An Existing Structure By 30% Or More For Commercial, Industrial And Multiple Dwellings.

The following procedures are applicable to all applications for exemption affecting construction of industrial and commercial structures, or multiple dwellings, or both.

- A) Applicants for tax exemption for new construction of commercial or industrial structures or multiple dwellings pursuant to this Ordinance shall provide the Tax Assessor with an application setting forth:
 - 1. A general description of a project for which exemption is sought;
 - 2. A legal description of all real estate necessary for the project,
- 3. Plans, drawings and other documents as may be required by the Tax Assessor to demonstrate the structure and design of the project;
- 4. If the project is a commercial or industrial structure or a mixed use project containing commercial or industrial elements, a description of the estimated number, classes and type of employees to be employed at the project site within two years of completion of the project;
- 5. A statement of the reasons for seeking tax exemption on the project, and a description of the benefits to be realized by the applicant if a tax agreement is granted;
 - Estimates of the cost of completing such project;
 - 7. A statement showing:
 - (a) the real property taxes currently being assessed at the project site;
- (b) estimated tax payments that would be made annually by the applicant on the project during the period of the agreement, and
- (c) estimated tax payments that would be made by the applicant on the project during the first full year following the termination of the tax agreement;
- 8. If the project is a commercial or industrial structure, a description of any lease agreements between the applicant and proposed users of the project, and a history and description of the users' businesses:
 - 9. If the project is a multiple dwelling, a description of the number and types of dwelling units to

be provided, a description of the common elements or general common elements, and a statement of the proposed initial rentals or sales prices of the dwelling units according to type and of any rental lease or resale restrictions to apply to the dwellings' units respecting low or moderate income housing;

- 10. Such other pertinent information as the governing body may require.
- B) The construction of commercial, industrial or multiple dwelling structures shall not be eligible for the exemption from taxation of improvements unless the owner documents the minimum investment of \$3,000,000 in the construction of the structure.
- C) Upon adoption of an ordinance authorizing a tax agreement or agreements for a particular project or projects, the City Council shall enter into written tax agreement with the applicant for the exemption of local real property taxes. Such agreement shall provide for the applicant to pay to the City in lieu of full property tax payments an amount annually to be computed by one, but in no case a combination, of the following formulae:
- 1. Cost basis: the tax agreement may provide for the applicant to pay to the City in lieu of full property tax payments an amount equal to 2% of the cost of the project. For the purposes of the agreement, "the cost of the 'project' means only the cost or fair market value of direct labor and all materials used in the construction, expansion, or rehabilitation of all buildings, structures, and facilities at the project site, including the costs, if any, of land acquisition and land preparation, provision of access roads, utilities, drainage facilities, and parking facilities, together with architectural, engineering, legal, surveying, testing, and contractors' fees associated with the project; which the applicant shall cause to be certified and verified to the City Council by an independent and qualified architect, following the completion of the project.
- 2. Gross revenue basis.- the agreement may provide for the applicant to pay to the City in lieu of full property tax payments an amount annually equal to 15% of the annual gross revenues from the project. For the purposes of the agreement, "annual gross revenues" means the total annual gross rental and other income payable to the owner of the project from the project. If in any leasing, any real estate taxes or assessments on property included in the project, any premiums for fire or other insurance on or concerning property included in the project, or any operating or maintenance expenses ordinarily paid by the landlord, are to be paid by the tenant, then those payments shall be computed and deemed to be part of the rent and shall be included in the annual gross revenue. The tax agreement shall establish the method of computing the revenues and may establish a method of arbitration by which either the landlord or tenant may dispute the amount of payments so included in the annual gross revenue.
- 3. Tax phase-in basis: the agreement may provide for the applicant to pay to the City in lieu of full property tax payments an amount equal to a percentage of taxes otherwise due, according to the following schedule:
 - (a) In the first full tax year after completion, no payment in lieu of taxes otherwise due;
 - (b) In the second tax year, an amount not less than 20% of taxes otherwise due,
 - (c) In the third tax year, an amount not less than 40% of taxes otherwise due;
 - (d) In the fourth tax year, an amount not less than 60% of taxes otherwise due,
 - (e) In the fifth tax year, an amount not less than 80% of taxes otherwise due.
- D) The following shall apply to all tax agreements entered into pursuant to this Section:
- 1) Any tax agreement entered into by the City pursuant to this Section of this Ordinance, shall be in effect for no more than the five full tax years next following the date of completion of the project.
- 2) Any project subject to tax agreement as provided herein shall be subject to all applicable federal, State and local laws and regulations on pollution control, worker safety, discrimination in employment, housing provision, zoning, planning and building code requirements.
- 3) That percentage which the payment in lieu of taxes for a property bears to the property tax which would have been paid had an exemption and abatement not been granted for the property under the tax agreement shall be applied to the valuation of the property to determine the reduced valuation of the property to be included in the valuation of the City for determining equalization for county tax apportionment and school aid during the term of the tax agreement covering the property, and at the termination of an agreement for a property the reduced valuation procedure required under this section shall no longer apply.
 - 4) Within 30 days after the execution of a tax agreement, the City Clerk of the City shall forward

a copy of the agreement to the Director of the Division of Local Government Services in the Department of Community Affairs.

- E) As to any tax payment due upon termination of an agreement or upon disqualification of a property owner prior to termination of an agreement, the following, shall be applicable:
- 1) If during any tax year prior to the termination of the tax agreement, the property owner ceases to operate or disposes of the property, or fails to meet the conditions for qualifying, then the tax which would have otherwise been payable for each tax year shall become due and payable from the property owner as if no exemption had been granted. The City Council shall notify the property owner and tax collector forthwith and the tax collector shall within 15 days thereof notify the owner of the property of the amount of taxes due.
- 2) However, with respect to the disposal of the property, where it is determined that the new owner of the property will continue to use the property pursuant to the conditions which qualified the property, no tax shall be due, the exemption shall continue, and the tax agreement shall remain in effect. The property owner shall furnish such information as the City may require in order to determine whether such exemption shall continue.
- 3) At the termination of a tax agreement, a project shall be subject to all applicable real property taxes as provided by State law and regulation and local ordinance; but nothing herein shall prohibit a project, at the termination of an agreement, from qualifying for and receiving the full benefits of any other tax preferences provided by law.

3.16.090 Approval.

Every application for exemption which is filed within the time specified shall be approved and allowed by the Tax Assessor to the degree that the application is consistent with the provisions of this ordinance or the tax agreement, provided that the improvement, conversion, alteration or construction for which the application is made qualifies as an improvement, a conversion, alteration or construction pursuant to the provisions of this ordinance and the tax agreement, if any. The granting of the exemption or tax agreement shall be recorded and made a permanent part of the official tax records of the city, which record shall contain a notice of the termination date thereof.

3.16.100 Determination Of Tax Due Upon Completion Of Improvement, Conversion Or Construction; Assessor's Responsibilities, Administrative Provisions.

- A) The assessor shall determine, on October 1 of the year following the date of the completion of an improvement, conversion or construction, the true taxable value thereof. Except for projects subject to tax agreement incorporating one of the formulae contained in Section 3.16.080 of this Ordinance, the amount of tax to be paid for the first full tax year following completion shall be based on the assessed valuation of the property for the previous year, plus any portion of the assessed valuation of the improvement, conversion or construction not allowed an exemption pursuant to this act. Subject to the provisions of the adopting ordinance, the property shall continue to be treated in the appropriate manner for each of the five full tax years subsequent to the original determination by the assessor.
- B) The Tax Assessor and/or the Tax Collector shall, during the first year following adoption of this Ordinance, include an appropriate notice in the mailing of annual property tax bills to each owner of a dwelling located in an area in which exemptions may be allowed pursuant to this Ordinance.
- C) The City Council shall report, on or before October I of each year, to the Director of the Division of Local Government Services in the Department of Community Affairs and to the Director of the Division of Taxation in the Department of the Treasury the total amount of real property taxes exempted and the total amount abated within the City in the current tax year for each of the following:
 - a. improvements of dwellings;
 - b. construction of dwellings;
 - c. improvements and conversions of multiple dwellings;
 - d. improvements of commercial or industrial structures;
 - e. construction of multiple dwellings under tax agreements; and
 - f. construction of commercial or industrial structures under tax agreements.
- g. In the case of e. and f. above, the report shall state instead the total amount of payments made in lieu of taxes according to each formula utilized by the municipality, and the difference between that total amount and the total amount of real property taxes which would have been paid on the project had tax

agreements not been in effect, for the current tax year.

The annual report required by this subsection shall be prepared by the Tax Assessor.

SECTION III

SEVERABILITY:

If any subsection, paragraph or provision of this Ordinance is declared to be invalid by a court of competent jurisdiction such finding shall not affect the remaining provisions hereof which shall remain in full force and effect.

SECTION IV

REPEALER:

All ordinances inconsistent with the provisions of this Ordinance are repealed to the extent of such inconsistency.

SECTION V

EFFECTIVE DATE

This Ordinance shall become effective twenty (20) days following final adoption and shall be p

published as required by law.	ive twenty (20) days following	ililai adoption and shail
ADOPTED ON FIRST READING: DATED: May 19, 2021	Shame Sho	sa Lalux
	COUNCIL PRESIDENT	J
ADOPTED ON SECOND READING: DATED:	Showing the	esa Lichex
	COUNCIL PRESIDENT	
ATTEST:		
CITY CLERK		
APPROVAL OF THE MAYOR ON THIS	DAY OF	, 2021.

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MAYOR