

RESOLUTION NO. 2010-08-_____

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY,
TEXAS, ADOPTING THE AMENDED CITY GUIDELINES AND CRITERIA
REGARDING TAX ABATEMENTS; AND PROVIDING FOR AN EFFECTIVE
DATE**

WHEREAS, the City has adopted a Comprehensive Policy Statement on Economic Development and Community Redevelopment Incentives; and

WHEREAS, the City of McKinney Policy Statement as amended represents the goals of the City's use of financial incentives for business; and

WHEREAS, the Texas Tax Code provides that guidelines and criteria regarding tax abatements are effective for two (2) years from the date they are adopted; and

WHEREAS, it is necessary that the City Council of the City of McKinney review its tax abatement guidelines and criteria in order to comply with the Tax Code.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, THAT:

Section 1. The tax abatement guidelines and criteria as amended for the City of McKinney are hereby adopted.

Section 2. These guidelines and criteria are effective for two (2) years from the date of the adoption of this Resolution.

Section 3. This Resolution takes effect immediately upon its passage.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS ON THE 23rd DAY OF AUGUST, 2010.

CITY OF MCKINNEY, TEXAS

BRIAN LOUGHMILLER
Mayor

ATTEST:

SANDY HART, TRMC, MMC
City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney