## **RESOLUTION No.** 36914

Approve, deny and terminate Single Family New Construction Limited Tax Abatements from January 1, 2011 to December 31, 2011. (Resolution)

- WHEREAS, in 1991, the Oregon Legislature passed legislation allowing local jurisdictions to forgo a portion of property tax revenue for a defined period of time as an incentive for housing projects that achieve larger City policy goals; and
- WHEREAS, the City of Portland offers the Single Family New Construction Limited Tax Abatement Program. Administration and applications to this program must meet certain criteria as specified in ORS 307.651 and City Code Section 3.102.010; and
- WHEREAS, the Portland Housing Bureau administers this tax abatement program on behalf of the City of Portland; and
- WHEREAS, ORS 307.674(2) and City Code Section 3.102.030B(3) requires City Council to approve, deny, and terminate tax abatements in the form of a resolution that contains the following information: owner's name and address, a description of the property or the assessor's property account number; and
- WHEREAS, the properties identified in Exhibit A meet the specific conditions upon which the approval of the application is based under ORS 307.674(2) and City Code Section 3.102.030B(3); and

NOW, THEREFORE, BE IT RESOLVED that the City Council approves applications for the Single Family New Construction tax abatement program from January 1, 2011 through December 31, 2011 listed in the attached Exhibit A; and

- BE IT FURTHER RESOLVED THAT the City denies applications to the Single Family New Construction tax abatement program; and
- BE IT FURTHER RESOLVED THAT the City terminates tax exemptions previously approved under the Single Family New Construction tax abatement program; and
- BE IT FURTHER RESOLVED THAT the City shall direct the County Assessor to exempt the structures on the activated properties identified in Exhibit A from relevant property taxes as provided in City Code Section 3.102.060C.

Adopted by the Council: MAR 21 2012

LaVonne Griffin-Valade Auditor of the City of Portland

Susan Paris By:

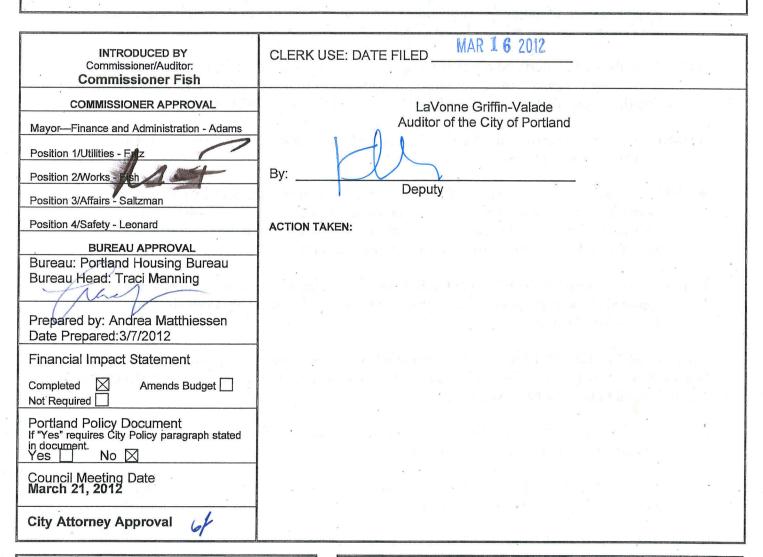
Deputy

Commissioner Fish Prepared by: Andrea Matthiessen Date Prepared: March 7, 2012

## Agenda No. RESOLUTION NO. Title

## 36914

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FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:		
		YEAS	NAYS
1. Fritz	1. Fritz	L	
2. Fish	2. Fish	-	
3. Saltzman	3. Saltzman		
4. Leonard	4. Leonard	~	÷ 5
Adams	Adams	~	

V140