

**RESOLUTION NO. 23-02**

**A RESOLUTION OF THE CITY OF THORNDALE, TEXAS, ELECTING TO BECOME ELIGIBLE TO PARTICIPATE IN TAX ABATEMENT; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, to encourage the economic development of the City of Thorndale, City Council desires to be eligible to enter into tax abatement agreements with area property owners authorized by the Property Redevelopment and Tax Abatement Act, Chapter 312 of the Texas Tax Code (the “Act”); and

**WHEREAS**, in compliance with Section 312.002(c-1) of the Act, the City Council conducted a public hearing on the 10<sup>th</sup> day of May at 5:30 p.m. at the City Hall of the City of Thorndale, Texas and received public comments on whether to adopt those guidelines and criteria; and

**WHEREAS**, City Council finds that tax abatement agreements adopted in accordance with the attached guidelines and criteria may encourage economic development in the City of Thorndale; and

**WHEREAS**, in order to allow potential economic development in the City of Thorndale, the City Council desires to become eligible to participate in tax abatement.

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

**SECTION 1.** The recitals to this Resolution are hereby incorporated herein and are hereby found and declared to be true and correct.

**SECTION 2.** The City Council hereby elects to become eligible to participate in tax abatement. Such participation shall comply with the guidelines and criteria adopted by the City Council in accordance with Chapter 312 of the Texas Tax Code.

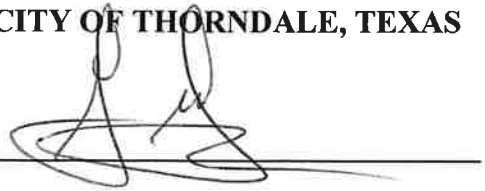
**SECTION 3.** This resolution shall become effective and be in full force and effect from and after the date of passage and adoption by the City Council, and upon approval, thereof, as prescribed by law.

**SECTION 4.** The City Council hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

**PASSED AND APPROVED** this, the 10<sup>th</sup> day of May, 2023, by a vote of 4 (ayes) to \_\_\_\_\_ (nays) to \_\_\_\_\_ (abstentions) of the City Council of Thorndale, Texas.

**THE CITY OF THORNDALE, TEXAS**

By: \_\_\_\_\_



George Galbreath Jr., Mayor

**ATTEST:**

By: \_\_\_\_\_



Stacy Irwin, City Secretary

