

ORDINANCE NO. 384

**AN ORDINANCE AMENDING THE TAX ABATEMENT PROGRAM
FOR THE CITY OF EARLHAM, IOWA, FOR ELIGIBLE PROPERTIES DESIGNATED
RESIDENTIAL OR COMMERCIAL**

Be it ordained by the City Council of the City of Earlham, Iowa:

SECTION 1. All properties within the corporate boundaries of the City of Earlham, Iowa, classified as residential and commercial, as established in the Urban Revitalization Plan, are hereby declared, pursuant to Chapter 404, Code of Iowa, to be the Urban Revitalization District, and the District will exist between March 12, 2006 and March 12, 2019 (Earlham Code of Ordinances, Chapter 10).

SECTION 2. Properties classified as residential and commercial shall be eligible for abatement of taxes on the new value added by construction or improvements according to the following schedule:

<u>Year of Schedule</u>	<u>Residential & Commercial % of New Taxes Abated</u>
1	100%
2	100%
3	100%

SECTION 3. The Urban Revitalization Plan for the City of Earlham, Iowa, dated March 12, 2006, on file with the office of the City Clerk be, and is hereby declared to be the Urban Revitalization Plan for that area of the City of Earlham, Iowa designated in Section 1 above.

SECTION 4. This Ordinance shall be in full force and effect from and after its final passage, approval, and publication as provided by law.

SECTION 5. If any portion of this Ordinance shall be held unconstitutional or invalid for any reason, this decision shall not affect the remaining portions of this Ordinance not so declared unconstitutional or invalid.

This ordinance shall be in effect after its final passage, approval, and publication as provided by law.

Passed by the Council the ____ day of _____, 2016.

Jeff Lillie, Mayor

Attest: _____
Mary Sue Hibbs, Clerk/Treasurer