

**COUNCIL OF THE CITY OF ABERDEEN**  
**Ordinance No. 18-O-23**

**Date Introduced:** July 23, 2018

**Sponsored By:** Councilwoman Sandra Landbeck and Councilman Timothy Lindecamp

**Public Hearing:** August 13, 2018

**Amendments Adopted:**

**Date Adopted:** August 20, 2018

**Date Effective:** September 10, 2018

AN ORDINANCE concerning

**AMENDMENT TO THE BUSINESS IMPROVEMENT INCENTIVE TAX CREDIT**

**FOR** the purpose of amending the provisions of providing for a credit against City of Aberdeen real property taxes to the owners of certain renovated or rehabilitated business real property located within the City of Aberdeen; setting forth the purpose, scope, limitations and calculations of the tax credit; defining certain terms; and all matters generally related to the provision of a business improvement incentive tax credit in the City of Aberdeen.

**BY** adding a provision for a minimum capital investment of \$50,000.

**BY** amending § 482-12.A. Business Improvement Tax Credit.

**SECTION 1. BE IT ENACTED BY THE COUNCIL OF THE CITY OF ABERDEEN** that § 482-12.A. Business Improvement Tax Credit will read as follows:

**A.** The purpose of this section is to provide for a credit against City of Aberdeen real property taxes to the owner of any renovated or rehabilitated business property located within the City of Aberdeen where the property's assessed value increases as a result of the renovation or rehabilitation of the property **AND SUBJECT TO THE OWNER OF ANY QUALIFYING BUSINESS REAL PROPERTY WHO MAKES A MINIMUM CAPITAL INVESTMENT OF \$50,000.**

**SECTION 2. AND BE IT FURTHER ENACTED BY THE COUNCIL OF THE CITY OF ABERDEEN** that this Ordinance shall become effective at the expiration of twenty (20) calendar days following adoption.

**EXPLANATION:**

CAPITALS INDICATE MATTER ADDED TO EXISTING LAW  
((Double Parenthesis)) indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike Out~~ indicates matter stricken from bill by amendment or deleted from the law by amendment.

\* \* \* indicates existing unmodified text omitted from Ordinance

COUNCIL OF THE CITY OF ABERDEEN




Patrick L. McGrady, Mayor



Steven E. Goodin, Councilman



Sandra J. Landbeck, Councilwoman



Timothy W. Lindecamp, Councilman



Melvin T. Taylor, Councilman

ATTEST:

SEAL:



Monica A. Correll, City Clerk

Date August 29, 2018