

**COUNCIL OF THE CITY OF ABERDEEN
RESOLUTION NO. 16-R-14**

Introduced By:	Mayor Patrick L. McGrady
Date Introduced:	September 26, 2016
Date Adopted:	October 10, 2016
Date Effective:	October 10, 2016

RESOLUTION NO. 16-R-14

**A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF ABERDEEN,
MARYLAND, AUTHORIZING A REAL PROPERTY TAX CREDIT AGAINST THE
CITY PROPERTY TAX IMPOSED ON THE ELIGIBLE ASSESSMENT FOR
PROPERTY IN THE GREATER ABERDEEN/HAVRE DE GRACE ENTERPRISE
ZONE KNOWN AS**

**FRITO LAY, INC.
800 HICKORY DRIVE
ABERDEEN, MARYLAND 21001
c/o GEORGE MCELROY ASSOCIATES
P.O. BOX 565048, DALLAS, TEXAS 75356-5048
TAX ID # 02 091445**

WHEREAS, the State of Maryland has approved the designation of a portion of the Greater Aberdeen/Havre de Grace area as an Enterprise Zone; and

WHEREAS, the Mayor and City Council on April 15, 2016 approved the submission of an application for the Greater Aberdeen/Havre de Grace Enterprise Zone; and

WHEREAS, the Mayor and City Council on March 14, 2016 adopted Resolution No. 16-R-11 supporting the Greater Aberdeen-Havre de Enterprise Zone designation for a period of ten years.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council, that the property known as 800 Hickory Drive, Aberdeen, Maryland 21001, receive a real property tax credit against City taxes for Fiscal Year 2017/18 and continuing for nine (9) consecutive years thereafter; and

BE IT FURTHER RESOLVED that the amount of the tax credit shall be equal to a percentage of the amount of the property tax imposed on the eligible assessment of the qualified property as follows:

(1) 80% in each of the 1st five (5) taxable years following the calendar year in which the property initially becomes a qualified property;

(2) 70% in the 6th taxable year;

(3) 60% in the 7th taxable year;

(4) 50% in the 8th taxable year;

(5) 40% in the 9th taxable year;

(6) 30% in the 10th taxable year;

AND BE IT FURTHER RESOLVED that the credit should first apply to the tax bill for real property taxes for Fiscal Year 2017/18.

AND BE IT FURTHER RESOLVED that this Resolution shall take effect from the date of its adoption.

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:


Monica A. Correll, City Clerk

Date: October 10, 2016

SEAL: