

ORDINANCE NO. _____

**AN ORDINANCE AMENDING TITLE 3 (REVENUE AND FINANCE),
CHAPTER 3.04 (PROPERTY TAXES), 3.04.035 (EXEMPTION -
HISTORICALLY SIGNIFICANT SITES) OF THE EL PASO CITY CODE TO
ALLOW FOR AN EXEMPTION FOR A SPECIFIED PERIOD OF YEARS ON
THE COLLECTION OF THE CITY'S PORTION OF PROPERTY TAXES ON
HISTORICALLY SIGNIFICANT PROPERTIES THAT ARE RENOVATED**

WHEREAS, the Texas Tax Code, Section 11.24, allows the governing body of a taxing unit to exempt from taxation part or all of the assessed value of a structure or archeological site and the land necessary for access to and use of the structure or archeological site, based on certain designations; and,

WHEREAS, Section 3.04.035 of the City Code provides an exemption from taxation of certain property taxes for renovations to historically significant property in need of tax relief to encourage the preservation of such properties and to create an application and approval process for such exemptions; and

WHEREAS, the City Council wishes to allow for a complete exemption on the collection of the city's portion of property taxes for a specified period of years in order to encourage the renovation of historically significant sites by property owners; and,

WHEREAS, the City Council finds that the exemption from taxation as set forth in this amendment constitutes a benefit to the public, is necessary to assist in the City's goal of preservation of places and areas of historical, cultural or architectural importance and significance, and will further encourage the preservation of historically significant sites by property owners.

**NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE
CITY OF EL PASO:**

Section 1. That Title 3 (Revenue and Finance), Chapter 3.04 (Property Taxes) Section 3.04.035 (Exemption – Historically significant sites), Paragraph D (Historic Structure Preservation Tax Exemption) of the El Paso City Code is hereby amended to read as follows:

D. Historic Structure Preservation Tax Exemption.

1.If an applicant's site is granted the tax exemption allowed in Section 11.24 of the Texas Tax Code, the site shall be exempt from payment of the city's portion of the assessed ad valorem taxes for a time period as stated below:

- a. If the value of the improvements is equal to fifty percent or more of the assessed value of the site prior to preservation, the assessed value of the city's portion of the ad valorem taxes shall be zero for a period of ten years.
- b. If the value of the improvements is equal to between forty percent and 49.99 percent of the assessed value of the site prior to preservation, the assessed value of the city's portion of the ad valorem taxes shall be zero for a period of eight years.
- c. If the value of the improvements is equal to between thirty percent and 39.99 percent of the assessed value of the site prior to preservation, the assessed value of the city's portion of the ad valorem taxes shall be zero for a period of six years.
- d. If the value of the improvements is equal to between twenty percent and 29.99 percent of the assessed value of the site prior to preservation, the assessed value of the city's portion of the ad valorem taxes shall be zero for a period of four years.

Section 2. Except as expressly herein amended, Title 3 (Revenue and Finance), Chapter 3.04 (Property Taxes), of the El Paso City Code shall remain in full force and effect.

ADOPTED THIS _____ DAY OF _____ 2010.

THE CITY OF EL PASO:

ATTEST:

John F. Cook, Mayor

Richarda Duffy Momsen, City Clerk

APPROVED AS TO FORM

APPROVED AS TO CONTENT:

Lupe Cuellar
Assistant City Attorney

Kathryn B. Dodson, Ph.D., Director
Economic Development Department

APPROVED AS TO CONTENT:

Mathew S. McElroy
Deputy Director – Planning
Development Services Department