

ORDINANCE NO. 12 of 2017

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF NANTICOKE AMENDING SECTION 3.3 OF ORDINANCE NO. 9 OF 2017 RELATIVE TO THE TAX EXEMPTION SCHEDULE

WHEREAS, the City Council of the City of Nanticoke passed Ordinance No. 9 of 2017 which included an exemption schedule set forth in 3.3;

WHEREAS, the schedule requires amendment in order to correct the schedule intended by the developer.

NOW, THEREFORE, BE IT ENACTED AND ORDAINED AND IT IS HEREBY ENACTED AND ORDAINED by the City Council of the City of Nanticoke as follows:

1. Section 3.3 of Ordinance No. 9 of 2017 is hereby amended to read as follows:

3.3 The exemption commences on the date that the improvement or new construction is assessed by the Luzerne County Assessor's Office. At that time, the said improvements will be exempt according to the following schedule:

Year 1 to Year 7: 100% Property Tax Abatement on Improvements or New Construction except as referenced above.

Year 8: 90% Property Tax Abatement on Improvements or New Construction except as referenced above.

Year 9: 80% Property Tax Abatement on Improvements or New Construction except as referenced above.

Year 10: 70% Property Tax Abatement on Improvements or New Construction except as referenced above.

Thereafter all Improvements will be assessed without tax abatement.

2. All other portions of Ordinance No. 9 of 2017 shall remain in full force and effect.

ORDAINED and ENACTED by the CITY COUNCIL OF THE CITY OF NANTICOKE,

this ____ day of _____, 2017.

ATTEST:

CITY OF NANTICOKE:

Mary Beth Cheshinski, City Clerk

William Brown, Council President

APPROVED:

VETO:

Richard Wiaterowski, Mayor

Richard Wiaterowski, Mayor

Date Approved

Date Vetoed