

RESOLUTION NO. 2023-01R

A RESOLUTION OF THE CITY COUNCIL FOR THE CITY OF TOOL, TEXAS AUTHORIZING THE CITY TO PROVIDE TAX ABATEMENT PROGRAMS WITHIN THE TAX ABATEMENT REINVESTMENT ZONE AS ESTABLISHED BY THE CITY.

WHEREAS, the City of Tool, in order to maintain, improve and expand its commercial and industrial development base, and to encourage the establishment of new developments, businesses and the expansion of existing businesses, passes this Resolution; and

WHEREAS, by the passing of this Resolution, the City of Tool desires to prevent and eliminate deterioration and blight in the community and seeks to encourage job creation, development and investment in the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF TOOL, TEXAS that the City intends to provide a tax abatement program within the corporate limits of the City of Tool in the designated Tax Abatement Reinvestment Zone established by the City.

PASSED AND APPROVED this 9th day of January, 2023.

Tommy Lawhon, Mayor

ATTEST:

Kimberley Price, City Secretary

