



Book	Policy Manual
Section	Policies for the Board
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6240 - **TAX ABATEMENT**

RENUMBER 6240.03

The Board of Education recognizes the advantages that tax relief in the form of Enterprise Zones and Community Reinvestment Areas provide, through business expansion and attraction opportunities. The Board, also, realizes that these incentives result in lost opportunities for the District to increase revenues when the existing and new organizations are taxed at an amount less than 100%.

The Board authorizes the Superintendent and Treasurer to negotiate a parallel agreement with these organizations to make donations equal to, or near equal to the amount of tax revenue foregone. Furthermore, the Board authorizes the Superintendent and Treasurer to pursue any lawful method to encourage any non-cooperating organization to negotiate such an agreement and to fulfill its terms.

The agreements shall set forth all terms including amount of donation, schedule of payments, date on which payment(s) shall be made and program designation of dollars if the organization desires. The Board shall reserve the right to re-direct the program designation if a change in circumstance warrants but the Board shall make every attempt to comply with the organization designation. Those donations, which are undesignated, shall be used at the Board's discretion.

The Board also encourages regular communications with all government entities and outside organizations designed to facilitate growth. In addition the Board also encourages the Superintendent and Treasurer to be actively involved in any legislative initiatives which might adversely impact the District with respect to Enterprise Zone and Community Reinvestment Area legislation.