

SHERMAN COUNTY
TAX ABATEMENT GUIDELINES AND CRITERIA

OBJECTIVE:

The objective of this tax abatement program is to create new jobs, new capital investment, and a broadened tax base for our community by:

1. Providing an incentive for already established businesses to expand and/or modernize; and
2. Providing an incentive to attract new businesses that might not locate in our community otherwise.

CANDIDATE QUALIFICATIONS:

A candidate must meet all of the following qualifications:

1. Except as set forth in paragraph 2, below, a candidate must create at least three (3) new jobs in the community and this number of jobs should be maintained for the entire term of the abatement, and the candidate shall pay at least federal minimum wages. The jobs created shall be new jobs and not replacement jobs.
2. A candidate seeking a tax abatement for a new wind generated power project, or for the modernization or expansion of an existing wind generated power project, must create one (1) new job in the community, and this job should be maintained for the entire term of the abatement. The candidate shall pay at least federal minimum wages. The job created should be a new job and not a replacement job. The job created may be a job directly funded by the candidate or indirectly funded by subcontractors or independent contractors at the direction of the candidate.
3. A candidate must compliment existing businesses and/or increase the diversity of our community's economy.
4. A candidate must produce products/services primarily for markets outside our community.
5. A candidate must meet all relevant zoning requirements.

AVAILABILITY:

If these guidelines and criteria are met, tax abatement is available for both new facilities and structures and for the expansion or modernization of existing structures. However, nothing

in these guidelines or criteria limits the discretion of the Commissioners' Court to decide whether to enter into a specific tax abatement agreement.

TAX ABATEMENT GUIDELINES AND CRITERIA:

1. Any abatement agreement entered into by the Sherman County Commissioners' Court shall comply with all provisions of Section 312.402 of the Texas Tax Code.
2. Any abatement agreement shall describe the type of tax abatement to be provided and its duration.
3. Any abatement agreement shall provide a legal description of the property, and information regarding the type, number, location and costs of planned improvements.
4. Any abatement agreement shall contain a statement providing for the recapturing of property tax revenue lost as a result of the agreement if the owner (lessor) of the property fails to make the improvements or repairs as provided by the agreement.

EFFECTIVE DATE:

The guidelines are effective as of May 12, 2020, and will remain in full force and effect for a period of two years.

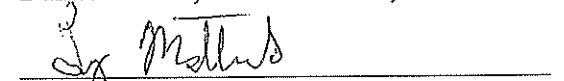
Adopted this 12th day of May, 2020.



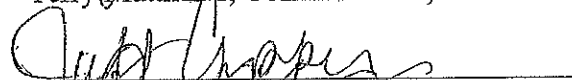
Terri Beth Carter, County Judge




Dana Buckles, Commissioner, Precinct 1



Terry Matthews, Commissioner, Precinct 2



Jeff Chappin, Commissioner, Precinct 3

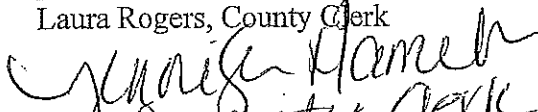


David Davis, Commissioner, Precinct 4

ATTEST:



Laura Rogers, County Clerk



Deputy Clerk