

Title: Administrative Policy Personal Property Tax Incentive	Policy No. Part 4, Financial Administration Chapter 5, Property Taxes Section 3
	Effective Date May 27, 2008
Policy Custodian Board of Equalization	Adoption/Revision Date May 27, 2008

Adopting Resolution(s): CC08-259

References (Statutes/Resos/Policies): 30-11-406.5, 39-22-508.2 C.R.S.; CC98-194,

Purpose: To encourage economic development through providing incentives.

Policy: Personal Property Tax Incentive

A. Authority

1. The County has the authority, pursuant to Section 30-11-406.5 C.R.S., to negotiate for a personal property tax incentive payment or credit ("Incentive") with any taxpayer who establishes a new or expanded business facility.
2. The Jefferson Economic Council shall have the authority and responsibility to:
 - a. Determine, subject to approval by the County Attorney, whether the Company complies with the criteria set forth in C.R.S. Sections 30-11-406.5 and 39-22-508.2 or any similar statute which authorizes the Incentive.
 - b. Prepare a report for the County that details the Company's information.
 - c. Formulate a recommendation, including the percentage and duration of the incentive.
3. If an incentive is recommended, the Board of County Commissioners may either deny, approve or approve with modifications the request for the Incentive at a public hearing.
4. The Board of County Commissioners' approval of an Incentive shall authorize the Chairman, or the Chairman pro-tem in the absence of the Chairman, to execute all documents necessary for the implementation of the Incentive, including without limitation, a letter and/or an agreement which sets forth the terms and conditions for the Incentive.

B. Incentives

Incentives shall not exceed fifty percent (50%) of the County's portion of the taxes levied upon the taxable personal property located at or within such new or expanded business facility and used in connection with the operation of such new or expanded business facility.

C. Process

The procedures that implement this policy shall be followed in the evaluation and presentation of incentives requests.