



## Recommendation for Action

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**File #:** 20-1645, **Agenda Item #:** 24.

3/26/2020

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### **Posting Language**

Approve an ordinance amending City Code Chapter 11-1 to remove the requirement for the City to submit an annual Letter of Verification for the historic tax abatement to the Travis Central Appraisal District.

### **Lead Department**

Planning and Zoning

### **Fiscal Note**

This item will have no fiscal impact.

### **For More Information:**

Cara Bertron, 512-974-1446, Historic Preservation Office

### **Council Committee, Boards and Commission Action:**

Historic Landmark Commission Feb. 24, 2020, 10-0.

### **Additional Backup Information:**

The Historic Preservation Office recommends the removal of Code Section 11-1-69(B), which states, "The director shall provide subsequent letters of verification to the appraisal district on an annual basis for the duration of the abatement." Removing this requirement would cut out an unnecessary process and free City staff time to pursue more urgent preservation matters.

The requirement to submit annual Letters of Verification beyond the initial confirmation is an unnecessary process. The City submits a Letter of Verification to TCAD and the property owner upon completion of a tax abatement project and inspection to verify that the project meets all requirements. The Letter of Verification indicates the applicable abatement and its value and duration, which do not change in subsequent years. Thus, Letters of Verification in future years duplicate the information from the initial letter.

In our recommendation, we suggest that TCAD continue to require property owners to submit an annual application for historic tax abatements, and that it grant the tax abatement for those properties for which it has received both an owner application and a Letter of Verification in a previous year within the tax abatement duration.

Economic Opportunity and Affordability