

AN ORDINANCE TO AMEND CHAPTER 44 OF THE CITY CODE BY AMENDING SECTION 44-61 THEREOF REGARDING THE TAX ABATEMENT/EXEMPTION FOR OFF-STREET PARKING FACILITIES

#4648

Sponsor:

Council
Member
Freel

WHEREAS, the City of Wilmington has enacted the tax abatement/exemption for off-street parking facilities, which is set forth in Section 44-61 of the City Code; and

WHEREAS, the eligibility period for the tax abatement/exemption for off-street parking facilities expired on June 30, 2018; and

WHEREAS, the City desires to extend the eligibility period for such tax abatement/exemption to June 30, 2030; and

WHEREAS, the City desires to have such extension apply retroactively to July 1, 2018; and

WHEREAS, City Council deems it necessary and appropriate to amend Section 44-61 of the City Code to extend the expiration date of the City's tax abatement/exemption for off-street parking facilities to June 30, 2030, and to have such extension apply retroactively to July 1, 2018.

NOW, THEREFORE, THE COUNCIL OF THE CITY OF WILMINGTON HEREBY ORDAINS:

SECTION 1. Chapter 44 of the City Code is hereby amended by amending Section 44-61 thereof by deleting the stricken language and adding the underlined language to read as follows:

Sec. 44-61. - Off-street parking facilities; exemption.

(a) There shall be a 20-year abatement of city real estate taxes, to the extent of 100 percent of the building assessment as established by the department of finance, for any aboveground or underground parking facility or structure, whether freestanding or incorporated into a larger structure, which may be used by the public for the parking of automobiles off the street and is constructed within the boundaries of the city between:

(1) December 20, 1985 and June 30, 1990; or

(2) July 1, 2002 and ~~June 30, 2018~~ June 30, 2030.

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SECTION 2. This Ordinance shall be effective upon its passage by City Council and approval by the Mayor. This Ordinance shall have retroactive effect to July 1, 2018.

First Reading April 18, 2019
Second Reading April 18, 2019
Third Reading

Passed by City Council,

President of City Council

ATTEST: _____
City Clerk

Approved this ___ day of _____, 2019.

Mayor

SYNOPSIS: This Ordinance amends Section 44-61 of the City Code to extend the expiration date of the City's off-street parking facilities tax abatement/exemption until June 30, 2030. This Ordinance will have retroactive effect to July 1, 2018.

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