COMMITTEE ON BILLS ON SECOND READING

March 21, 2023 at 5:15 PM
Aldermanic Chambers, City Hall (3rd Floor)

Members: Aldermen Gamache, T. Sapienza, Fajardo, E. Sapienza, George-Kelly

AGENDA

The Chairman calls the meeting to order.

The Clerk calls the roll.

1. Ordinance Amendment:

“Amending Section 36.40, Chapter 79-E Community Revitalization Tax Relief Incentive, by providing for additional years of potential tax relief and limiting the time upon which substantial rehabilitation or replacement must begin.”
If the Committee so desires, a motion would be in order that the Ordinance Amendment ought to pass and be referred to the Committee on Accounts, Enrollment and Revenue Administration.

If there is no further business, a motion is in order to adjourn.

City of Manchester
New Hampshire

In the year Two Thousand and Twenty-Three

AN ORDINANCE

"Amending Section 36.40, Chapter 79-E Community Revitalization Tax Relief Incentive, by providing for additional years of potential tax relief and limiting the time upon which substantial rehabilitation or replacement must begin."

Be it Ordained, by the Board of Mayor and Aldermen of the City of Manchester, as follows:

I. Amend the Code of Ordinances by inserting new language in **bold**. Portions of the following section that remains unchanged appear in regular type.

§ 36.40 R.S.A. CHAPTER 79-E COMMUNITY REVITALIZATION TAX RELIEF INCENTIVE.

The provisions of R.S.A. Chapter 79-E Community Revitalization Tax Relief Incentive are hereby adopted subject to the following limitations.

(A) Pursuant to R.S.A. 79-E:2 II *QUALIFYING STRUCTURE* means a building located within the Central Business Service District (CBSD) as defined by the Board of Mayor and Aldermen pursuant to § 37.02, or the Redevelopment District (RDV) as defined by Article 4.01 A.10 of the Zoning Ordinance of the City of Manchester.

(B) Pursuant to R.S.A. 79-E:2 IV *SUBSTANTIAL REHABILITATION* shall mean rehabilitation of a qualifying structure which costs at least 15% of the pre-rehabilitation assessed valuation or at least $75,000 whichever is greater.

(C) Pursuant to R.S.A. 79-E:5 the Board of Mayor and Aldermen**, in its discretion, may** grant a tax relief period of up to, but not exceeding, five **(5)** years. **The Board of Mayor and Aldermen may grant up to an additional two (2) years of tax relief for a project that results in new residential units and up to an additional four (4) years for a project that includes at least two thirds (2/3) new affordable housing units.**

(D) Pursuant to R.S.A. 79-E:5 IV *SUBSTANTIAL REHABILITATION* or *REPLACEMENT* shall commence within twelve (12) months of the date of the Board of Mayor and Aldermen's decision granting tax relief. Failure to timely commence SUBSTANTIAL REHABILITATION or REPLACEMENT shall cause said tax relief to expire.

II. This ordinance shall take effect upon passage.