

APPROPRIATIONS AND REVENUE SOURCES  
AD VALOREM TAXES

CAIB  
(LOCAL)

TAX ABATEMENT AND  
TAX INCREMENT  
REINVESTMENT  
ZONES

The College District Board acknowledges that Tax Increment Reinvestment Zones (“TIRZs”) and tax abatement may promote the development of the city Clarendon. The Board supports the concept of the city of Clarendon designating TIRZs and granting tax abatements to attract new businesses and residents to the city of Clarendon. Although the TIRZs and tax abatements may enhance the tax base in the future, the Board shall not consider participating in any TIRZs or granting any tax abatements unless they will provide financial support for education and will otherwise offer present benefits to the students of the College District. Examples of present benefits include student scholarships or funding of workforce development programs.

PURPOSE

In order for the Board to consider any TIRZ or tax abatement, it must assist the College District in attaining its primary purpose as set out in policies AD(LEGAL) and AD(LOCAL).

Therefore, unless a TIRZ or a tax abatement will provide a direct benefit and assist the College District in achieving its primary purpose, the Board shall not participate in any TIRZ or tax abatement.