

RESOLUTION NO. 2904

A RESOLUTION DECLARING THE CITY OF ALBANY'S INTENT TO EXTEND ENTERPRISE ZONE BENEFITS TO MOTELS AND HOTELS LOCATING WITHIN THE ALBANY ENTERPRISE ZONE.

WHEREAS, the Oregon Legislature passed Senate Bill 864 which has now become law; and

WHEREAS, SB 864 has revised the provisions for property tax benefits to qualifying firms locating within state approved enterprise zones; and

WHEREAS, SB 864 further provides that hotels, motels, and destination resorts may not receive property tax exemptions unless by December 1, 1989, the sponsor agencies have notified the State Economic Development Department of their intent to qualify such firms; and

WHEREAS, the City of Albany has determined that future hotel and motel development may be of vital importance to the City's economic development strategy.

NOW, THEREFORE, BE IT RESOLVED BY THE ALBANY CITY COUNCIL that motel and hotel development shall be eligible for all of the property tax abatement and related benefits which are available to qualifying business firms which locate within the Albany Enterprise Zone.

Dated this 25th day of October 1989.



Mayor

ATTEST:



City Recorder