An Ordinance of the City of Plano, Texas, providing certain Heritage Resources located in the City of Plano, Texas, partial exemption from the current year Ad Valorem Taxation in the amount of \$37,287.62, providing a severability clause and an effective date.

WHEREAS, Article 8, Section 1-f of the Texas Constitution and Section 11.24 of the Texas Tax Code enable the City of Plano to exempt from taxation all or part of the assessed value of a structure if the structure is designated as a historically significant site in need of tax relief to encourage its preservation; and

WHEREAS, City of Plano Ordinance No. 84-8-24, as amended, authorizes the City Council of the City of Plano, upon certification and recommendation by the Heritage Commission, to exempt from the current year taxation part or all of the assessed value of a structure if the structure is designated as a historically significant site and in need of tax relief to encourage its preservation; and

WHEREAS, the City Council finds that the structures listed in this ordinance have been certified and recommended by the Heritage Commission and thus should be approved for partial exemption from ad valorem taxes for 2014.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS:

<u>Section I.</u> The historic structures identified in the attached Exhibit "A" have been certified and recommended by the Heritage Commission and are hereby approved by the City Council for partial exemption from ad valorem taxes for the current year (2014) in accordance with the provisions of Ordinance No. 84-8-24, as amended.

<u>Section II.</u> All land shall be assessed for taxation in the same equal and uniform manner as all other taxable property in the City.

<u>Section III.</u> It is the intention of the City Council that this ordinance and every provision hereof shall be considered severable and the invalidity or partial invalidity of any section, clause, or provision of this ordinance should not affect the validity of any other portion of this ordinance.

ORDINANCE NO. 2014-3-15

<u>Section IV.</u> This Ordinance shall become effective immediately upon its passage as required by law.

PASSED AND APPROVED THIS 24TH DAY OF MARCH, 2014.

Harry LaRosiliere, MAYOR

ATTEST:

Lisa C. Henderson

APPROVED AS TO FORM:

Paige Mims, CITY ATTORNEY