

The City of Vicksburg

APPLICATION FOR CITY OF VICKSBURG AD VALOREM TAX EXEMPTION

Mississippi Code Section 17-21-5 gives municipalities the authority to exempt from any or all municipal ad valorem taxes, excluding ad valorem taxes for school district purposes, for a period of not more than seven years, any new renovations of and improvements to existing structures lying within a designated Central Business District (C-3) or the Historic Vicksburg district or to a historic landmark site, or new construction for commercial and/or residential uses within the designated central business district or historic preservation district or redevelopment projects, or demolition/new construction or rehabilitation to existing structures to commercial property (city wide). The renovation or improvement of the property must be for the promotion of business or historic preservation in the district and may be granted only after an application has been made to the governing authorities of the municipality by any person, firm or corporation claiming the exemption. Pursuant to such regulation, the Mayor and Aldermen of the City of Vicksburg, Mississippi, adopted Ordinance 98-4 of the Code of Ordinances, as amended, of the City of Vicksburg, which sets forth procedural requirements for the granting of such tax exemption by the Mayor and Aldermen. **Please attach a copy of the current Municipal Ad Valorem Taxes from the Warren County Tax Collector's Office and not Delta Computer Systems. YOU WILL NEED TO MAKE APPLICATION WITH THE COUNTY TO HAVE YOUR COUNTY TAXES ABATED. YOU WILL NEED TO CONTACT THE COMMUNITY DEVELOPMENT OFFICE WHEN WORK IS COMPLETE SO THE PROPER PAPERWORK CAN BE FILED.**

INSTRUCTIONS:

APPLICANT:

Submit three (3) copies of application for tax abatement, with original signatures, **prior to work starting on the project in the Central Business District, the Historic Vicksburg District or the Redevelopment District**, to the Community Development Department, ATTN: Paula Wright, 819 South Street, P. O. Drawer 150, Vicksburg, MS 39181-0150.

*** You must submit separate application to Warren County Board of Supervisors to obtain an exemption from county taxes.**

COMMUNITY DEVELOPMENT:

Upon receipt of an application for tax abatement, in triplicate, with original signatures, and an application for a Certificate of Appropriateness, the Community Development Department will forward two original tax abatement applications and resolutions granting conditional approval for the Mayor and Aldermen's approval to the City Clerk.

CITY CLERK:

Upon receipt of the original applications for tax abatement forwarded from the Community Development Department, the applications will be placed on a pending agenda for consideration by the Mayor and Aldermen.

COMMUNITY DEVELOPMENT:

After verification from the Building Official that all work has been completed, the Community Development Department will forward a final resolution stating work has been completed to the City Clerk's office to be placed on a pending agenda for consideration by the Mayor and Aldermen.

CITY CLERK:

After the final resolution has been signed by the Mayor and Aldermen the City Clerk will forward a copy to the Warren County Tax Assessor's office, the Community Development Department and the applicant.

CITY OF VICKSBURG TAX ABATEMENT APPLICATION

SECTION 1

APPLICANT INFORMATION:

Name: _____

Mailing Address: _____

Telephone: _____ Fax: _____

SECTION II

PROJECT INFORMATION:

Project Address: _____

Warren County Tax Assessor PPIN Number: _____

Check the boxes that are appropriate:

- Project is located in: Historic Vicksburg District
- Central Business District
- Redevelopment Area

- Project is for Redevelopment Project
- Demolition/New Construction
- Rehabilitation to existing structure

- Project is a: Vicksburg Landmark
- Mississippi Landmark
- National Register Property

Current Municipal Ad Valorem tax on structure excluding Ad Valorem tax for school purposes (attach most recent tax receipt) \$_____

Legal Description: _____

Description of Project: _____

SECTION III
FORMULA FOR DETERMINATION OF TAX ABATEMENT FOR HISTORIC DISTRICT:

For renovation and/or improvement projects:

Please check the box that is appropriate to the project.

- A. For a three-year (3) abatement, the minimum project investment must be fifty thousand dollars (\$50,000.00);
- B. For a five-year (5) abatement, the minimum project investment must be one hundred thousand dollars (\$100,000.00);
- C. For a seven-year (7) abatement, the minimum project investment must be one hundred fifty thousand dollars (\$150,000.00).

For new construction projects:

Please check the box that is appropriate to the project.

- A. For a three-year (3) abatement, the minimum project investment must be one hundred thousand dollars (\$100,000.00);
- B. For a five-year (5) abatement, the minimum project investment must be one hundred fifty thousand dollars (\$150,000.00);
- C. For a seven-year (7) abatement, the minimum project investment must be three hundred thousand dollars (\$300,000.00)

FORMULA FOR DETERMINATION OF TAX ABATEMENT FOR REDEVELOPMENT DISTRICT:

Please check the box that is appropriate to the project.

- A. A tax abatement of three (3) years may be granted to projects which effect redevelopment of a commercial property, demolition/new construction, or rehabilitation to an existing structure, the minimum project investment must be one hundred thousand dollars (100,000.00).
- B. A tax abatement of five (5) years may be granted to projects which effect redevelopment of a commercial property, demolition/new construction, or rehabilitation to an existing structure, the minimum project investment must be one hundred fifty thousand dollars (150,000.00).
- C. A tax abatement of seven (7) years may be granted to projects which effect redevelopment of a commercial property, demolition/new construction, or rehabilitation to an existing structure, the minimum project investment must be three hundred thousand dollars (300,000.00).

SECTION IV

Estimated project amount: _____
Estimated project beginning date: _____
Estimated project completion date: _____

By signing this application, the undersigned acknowledges that the above information is true, correct and complete to the best of his/her knowledge.

Date

Applicant/Property Owner