

An ordinance of the City of Jeannette granting a two (2) year exemption period from City real estate taxes for 100% of the increase in assessed value when new residential construction is completed on existing vacant land within the City, establishing the procedure for applying for said exemptions; and setting the effective date of said exemption.

Be it ordained and enacted by the Council of the City of Jeannette, and it is hereby ordained and enacted by said Council, at a regular meeting thereof, held on the 6th day of May, 1987, that

Whereas, pursuant to authority created by Act 202 of 1986, 72 P.S. §4754-1, et. seq. Council desires to provide exemptions from real estate taxes for certain improvements made to unimproved residential property,

Now, therefore, in consideration of the above, Council enacts the following:

Section 1. There is created an exemption from real property taxes levied by the City, for 100% of the increase in assessed valuation of improvements to unimproved residential property.

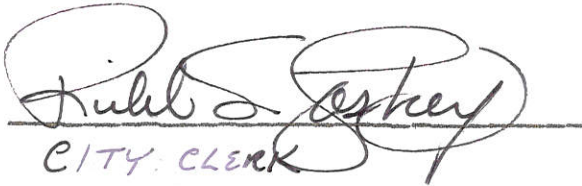
Section 2. The length of the exemption shall be for two (2) years from the date when the assessment would have been increased by the County Tax Assessment Board.

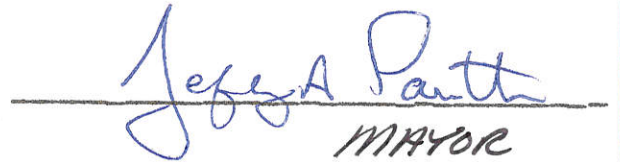
Section 3. The portion of City taxes exempted shall be 100% of the difference between the City taxes assessed prior to construction compared to the taxes assessed after readjusted by the County Tax Assessment Board following completion of the improvement.

Section 4. Any person desiring tax exemption under this ordinance shall first make written application to the City of Jeannette on a form to be provided by the City of Jeannette at the time the person desiring the tax exemption secures the building permit.

Section 5. This ordinance shall take effect immediately upon final passage.

In witness whereof, I have set my hand and seal, this 6TH day of MAY, 1987.


CITY CLERK


MAYOR