

RESOLUTION 2023-03

RESOLUTION AMENDING THE CITY OF WEST BRANCH BUILDING INCENTIVE REBATE PROGRAM.

WHEREAS, the City of West Branch approved a Building Incentive Program with the passage of Resolution 1300 on May 4, 2015 which sunset on June 30, 2021; and

WHEREAS, the building incentive program spurred one hundred and twenty-three dwellings which are eligible for the five-thousand dollars tax rebate; and

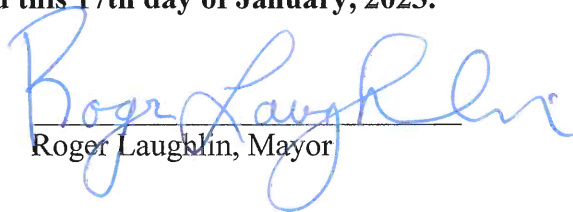
WHEREAS, the City Council of West Branch has deemed it necessary to modify the incentive program with regard to how the City reimburses eligible home owners due to financial sustainability of the City; and

WHEREAS, the City Council of West Branch has deemed that the program is to be amended to include the following conditions listed on Exhibit A;

WHEREAS, it is now necessary to approve said amendment to the program.

NOW, THEREFORE, BE IT RESOLVED by the City Council of West Branch, Iowa, that the “City of West Branch Housing Incentive Program”, Resolution 1300, approved on May 4, 2015 is hereby amended by the approval of Exhibit A effective July 1, 2023:

Passed and approved this 17th day of January, 2023.


Roger Laughlin, Mayor

ATTEST:



Leslie Brick, City Clerk

EXHIBIT A



BUILDING INCENTIVE REBATE PROGRAM (Amended) – Per
Resolution 2023-03

Effective 7/1/2023

The Building Incentive Rebate Program is eligible for new homes constructed between
May 4, 2015 and June 30, 2021.

Definition of eligible homes are single family dwellings or zero-lot dwellings.

1. Homeowners are eligible to receive up to a \$1,000 rebate per fiscal year. The total rebate will not exceed \$5000.00. *(This rebate comes from the City's general fund tax levy. This does not include property taxes for other taxable entities).*
2. The rebate will be payable semi-annually when the homeowner provides a receipt to the City's Finance Officer for verification of taxes paid. The rebate will be available for seven calendar years from the date the Certificate of Occupancy was issued.
3. A copy of the current tax bill from Cedar County, along with a receipt showing taxes have been received and paid to the County must be submitted to the City Office within the current tax year. Prior tax bills and/or receipts will not be honored.
4. Rebates are transferrable one time after the Certificate of Occupancy is issued. (One-time transfer refers from builder to first buyer.)