

Fig. 4.3. Chapter Checkup: Next Agenda Item: Tax Abatement Checklist

As chair of your library’s new finance committee, you’re scheduled to give a board briefing on tax abatements next month.

Use this template to create your presentation. Be sure to put it in the board packet so members have a chance to review the data ahead of time!

Section 1. Currently in effect

Project name/location	Type TIF? Credit?	Budget Operational? Special?	\$ Lost This FY	FY when expires
1- _____	_____	_____	_____	_____
2- _____	_____	_____	_____	_____
3- _____	_____	_____	_____	_____
4- _____	_____	_____	_____	_____
5- _____	_____	_____	_____	_____

Section 2. Proposed and likely to be passed

Project name/location	Type TIF? Credit?	Budget Operational? Special?	1 st FY, \$ Lost	FY when expires
1- _____	_____	_____	_____	_____
2- _____	_____	_____	_____	_____
3- _____	_____	_____	_____	_____
4- _____	_____	_____	_____	_____
5- _____	_____	_____	_____	_____

Section 3. Tax abatements/credits our library might utilize

Library project	Type TIF? Credit?	Possible amount?	% of project?	1 st FY Savings?	FY when expires?
1- _____	_____	_____	_____	_____	_____
2- _____	_____	_____	_____	_____	_____
3- _____	_____	_____	_____	_____	_____
4- _____	_____	_____	_____	_____	_____
5- _____	_____	_____	_____	_____	_____

Answers to Fig. 4.3. Chapter Checkup
“Next Agenda Item? Tax Abatement Update”

Section 1. Currently in effect.

Your local situation will dictate how you fill this in.

Tip: Start with your library’s financial manager. If needed, contact city/county officials, the local economic development corporation and/or chambers of commerce.

Section 2. Proposed and likely to be passed.

Your local situation drives how you fill this in.

Tip: Start with your local economic development corporation. It should track all county, municipal and other jurisdictions. Check with business leaders and elected officials, too. Get a library representative appointed to the appropriate tax commission.

Section 3. Tax abatements/credits our library might utilize.

Your local situation dictates how you fill this in.

Tip: Contact your local economic development corporation and business leaders. Find out about the criteria for various tax abatements and tax credits. Then discuss with those leaders how your proposed library project meets those criteria. Be sure to show how the project addresses long-range community goals.