

**Lebanon, Connecticut
Economic Development Commission
Tax Abatement Program**

I. Objective of Tax Abatement Program

- 1) To implement a tax abatement program pursuant to CGS Sec. 12-65b, as amended, and as recommended in Lebanon's Plan of Conservation and Development (POCD).
- 2) To attract new or expanded businesses, including commercial, industrial, agriculture, and senior housing development by offering temporary relief to local property taxes as strategic and long-range economic growth.
- 3) To promote business development to complement existing enterprises and bring additional resources, services, employment, and senior housing to the Town of Lebanon.

II. Eligibility Qualifications

- 1) Businesses that further POCD goals for industrial, commercial, agriculture, and senior housing development, and add to Lebanon's economy by having a positive fiscal and economic impact.
- 2) Entities that currently pay or will pay real estate taxes and are not delinquent in payment of taxes.
- 3) Investment in new development or expansion of development must be greater than \$100,000.00 in annual assessment as determined by the Assessor.
- 4) Tax abatements may be awarded for new or additional business, agricultural, or senior housing building development.
- 5) Property taxes on existing land and facilities shall not be reduced under this program.

III. General Guidelines and Process

- 1) Applicants must present application for tax abatement to the Economic Development Commission.
- 2) The Economic Development Commission shall review the application to determine if the proposed tax abatement is appropriate, and make recommendation to the Board of Selectmen by majority vote in the affirmative.
- 3) The Board of Selectmen, in its sole discretion, shall approve, approve with modifications/conditions, or deny the recommendation of the Economic Development Commission. In the case of approval, the Selectmen shall forward the proposal to Town Meeting.
- 4) Pursuant to Town Meeting approval, the applicant shall enter into a formal written agreement with the Town fixing the assessment of the real property and any conditions of approval.
- 5) Duration of the tax abatement will depend on the amount of investment or capital improvement and agreed upon conditions of project, and will be for up to three (3) years. Tax abatement may be the total amount of new development taxes due or a portion thereof as determined by the Selectmen.
- 6) Construction must begin within two (2) years of tax abatement approval by Town Meeting and be completed within two (2) years after building permit is issued, unless an extension of either of these time periods is specifically authorized by the Board of Selectmen in writing.
- 7) Tax abatement package can be terminated by the Board of Selectmen if any provision of the awarded tax abatement agreement is not met by the applicant.
- 8) Should the applicant, during the period of participation in this program relocate its business from Lebanon, become delinquent in taxes or fees, close its operation, or declare bankruptcy, then any tax incentive benefit enjoyed shall be forfeited and the applicant shall be required to pay back all taxes that would have been assessed had the applicant not participated in this program.
- 9) Tax abatements shall not be subject to assignment, transfer, or sale without express written consent of the Board of Selectmen.

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Application Checklist

Provide the following project information in writing.

1. Date
2. Applicant Name, Address, Cell Phone Number, Email, and Signature
3. Business Name, Address, Cell Phone Number, and Email
4. Project description to include:
 - a. Business history
 - b. Site and floor plans, and building elevations
 - c. Business plan with 5-year capital improvements projection
 - d. Types of employment (full and part time) and hiring plans
 - e. Other information which will assist the EDC in making its decision
5. Background information about yourself and other key members of management team.
6. Estimated cost of real property construction or renovation.
7. Planned start up and completion dates of construction project.

Submit project information a week in advance of the EDC meeting where you will be asked to present your request for a tax abatement to:

Economic Development Commission
579 Exeter Road
Lebanon, CT 06249
edc@lebanonct.gov

With questions please contact Town Planner (860) 642-2006/townplanner@lebanonct.gov