Legislation Details (With Text)

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Type:	Motion	**Status:**	Sunset
File created:	8/4/2020	**In control:**	Economic Growth & Zoning Committee
On agenda:	9/15/2020	**Final action:**	12/31/2021
Enactment date:		**Enactment #:**	

Title: MOTION, submitted by Councilmembers Landsman and Sittenfeld, The need to update Cincinnati's residential property tax abatement program has emerged as a key community priority. As part of this evolving conversation, the Property Tax Working Group has released preliminary recommendations Q1 of this year. One recommendation from the Working Group is amending the residential property tax abatement program to include a tiered approach, similar to that implemented in Columbus, Ohio. This tiered approach would allow for equitable funding for our schools and other critical levies; increased support for critical City services; and new investments in neighborhoods to support residents and reverse decades-long patterns of disinvestment. Ensuring that Cincinnati remains competitive while increasing equity and lifting up all of our neighborhoods and residents is essential for Cincinnati's success now and in the future. WE MOVE that the City Administration report on the impact of residential abatements on both property and earning tax revenues. WE FURTHER MOVE that the City Administration report on how Cincinnati can best create a tiered residential abatement program that would continue to encourage residential development in neighborhoods that are already experiencing growth; further incentivize residential development in neighborhoods that have lacked similar investment; and strengthen the incentive for rehabilitation of existing residential properties in high-investment neighborhoods, thus relieving the unintended economic pressure to tear down and build new vs. rehab when appropriate. (BALANCE OF MOTION ON FILE IN THE CLERK'S OFFICE)

Sponsors: Greg Landsman, P.G. Sittenfeld

Indexes:

Code sections:

Attachments: 1. MOTION

Date	Ver.	Action By	Action	Result
9/15/2020	2	Economic Growth & Zoning Committee	Failed of Adoption	Fail
9/2/2020	2	Cincinnati City Council	Failed Immediate Consideration	Fail

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