



## ORDINANCE

Number 2019-010

Amend Chapter 138 of the General Code and adopt the Derry  
Commercial/Industrial Property Tax Exemption Program

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WHEREAS, Section 5.1 of the Town Charter designates the Town Council as the governing and legislative body of the Town, and pursuant to Section 6.1, the Council shall legislate by ordinance; and

WHEREAS, a goal of the Town Council is to encourage economic development opportunities throughout the Town; and

WHEREAS, the Derry Commercial/Industrial Property Tax Exemption Program will provide additional incentives to expand, modernize, and relocate businesses to Derry; and

WHEREAS, the State Legislature has amended RSA 72:80-83 which provides the Town Council the flexibility to determine the public benefit of development applications submitted before it;


NOW, THEREFORE, THE TOWN OF DERRY ORDAINS that the Chapter 138 of the General Code is amended by adopting the Derry Commercial/Industrial Property Tax Exemption Program, specifically:


- 1) The Program shall apply to all properties within the Town;
- 2) The maximum exemption amount of new value shall be 50%;
- 3) The maximum duration shall be for ten years;
- 4) The public benefit shall be as defined pursuant to Section 138-38 of the attached Ordinance.

Pursuant to RSA 72:82, this Ordinance shall take effect on April 1, 2020.

Adopted: October 1, 2019

Attest:

x   
James P. Morgan, Council Chair Pro-Tem  
Date: 10/3/19

x   
Daniel Healey, Town Clerk  
Date: 10/3/19

Archival Ref: Agenda Item #19-108