RESOLUTION

REQUESTING DESIGNATION OF A “PERIMETER ROAD ECONOMIC REVITALIZATION ZONE”

CITY OF NASHUA

In the Year Two Thousand and Eleven

RESOLVED by the Board of Aldermen of the City of Nashua that

WHEREAS, RSA Chapter 162-N creates a program whereby the commissioner of resources and economic development may designate an eligible physical area as an “economic revitalization zone” to provide an opportunity for business profit tax credits and business enterprise tax credits for businesses located in such areas upon certain conditions; and

WHEREAS, such areas may be so designated by the commissioner only upon petition by the local governing body; and

WHEREAS, Tax Lots E-1454 (100 Perimeter Road)
E-1466 (102 Perimeter Road)
E-1491 (104 Perimeter Road)
E-1500 (106 Perimeter Road)
E-1499 (110 Perimeter Road)
E-1509 (114 Perimeter Road)
E-1510 (116 Perimeter Road)

as shown on the attached map entitled “Perimeter Road Economic Revitalization Zone” dated May 2011, have been identified as eligible for an economic revitalization zone designation.

NOW, THEREFORE, pursuant to RSA 162-N:2 II, the Board of Aldermen hereby petition for designation of the Perimeter Road Economic Revitalization Zone, consisting of Tax Lots E-1454, E-1466, E-1491, E-1500, E-1499, E-1509, and E-1510.
LEGISLATIVE YEAR 2011

RESOLUTION: R-2011-117

PURPOSE: Requesting designation of a “Perimeter Road Economic Revitalization Zone”

ENDORSER(S): Mayor Donnalee Lozeau
Alderman Kathy Vitale

COMMITTEE ASSIGNMENT:

FISCAL NOTE: There is the potential for an increase in the tax base, thus increasing tax revenue for the City.

ANALYSIS
RSA Chapter 162-N describes areas that could qualify as “economic revitalization zones”, which would give an opportunity for businesses located in that zone to qualify for business profit tax credits and business enterprise tax credits upon certain conditions. As required under the state law, this resolution petitions the commissioner of resources and economic development to designate the described area as the “Perimeter Road Economic Revitalization Zone”, thus entitling taxpayers in that zone the ability to participate in the state’s economic revitalization zone tax credits program. As of this date, RSA Chapter 162-N has been prospectively repealed effective July 1, 2015.

Approved as to form: Office of Corporation Counsel
By: ____________________________
Date: ____________________________
RESOLUTION R-11-117
Requesting designation of an
"Perimeter Road Economic
Revitalization Zone"

IN THE BOARD OF ALDERMEN

1ST READING MAY 24, 2011

Referred to:
PLANNING AND ECONOMIC DEVELOPMENT COMMITTEE

2ND Reading JUNE 28, 2011
3RD Reading
4TH Reading

Other Action

Passed JUNE 28, 2011
Indefinitely Postponed
Defeated

Attested

Approved

Endorsed by

MAYOR
VITALE
CLEMENTS
TABACSKO
GRAFFNEY
PRESSLY
MCCARTHY
SHEEHAN

Passed
Vetoed:
Veto Sustained:
Veto Overridden:
Attest:
City Clerk
President

Date