



TOWN OF SALEM, NEW HAMPSHIRE
By the Salem Town Council

Resolution #2024-09
Creating the Salem Commercial and Industrial
Property Tax Incentive Program

WHEREAS: RSA 72:81 permits a municipality to adopt a new construction property tax exemption (the "Incentive") for commercial or industrial uses, or both to provide incentives to businesses to build, rebuild, modernize, or enlarge within the municipality; and

WHEREAS: The Town Council believes it is in the public benefit to enhance the Town of Salem's commercial/industrial property tax base with respect to economic activity, cultural and historic character, and sense of community that contribute to the economic and social vitality; and

WHEREAS: It is further declared to be a public benefit to encourage the rehabilitation of underutilized commercial/industrial structures in Salem as a means of encouraging growth of economic, residential, and municipal uses in accordance with RSA 9-B; and

WHEREAS: The Town Council determines that it is in the public benefit to make the program available town-wide; and

WHEREAS: a vote adopting RSA 72:81 shall remain in effect for a maximum of 5 tax years; provided, however, that for any application which has already been granted prior to expiration of such 5 tax year period, the exemption shall continue to apply at the rate and for the duration in effect at the time it was granted.

NOW, THEREFORE, BE IT RESOLVED BY THE SALEM TOWN COUNCIL THAT:

The Salem Town Council hereby adopts NH RSA 72:82 for the duration of (5) years beginning in the tax year of 2025. This Resolution shall take effect upon its passage.

SPONSORED BY CHAIR SWEENEY BY REQUEST

First Reading: *May 20, 2024*

Second Reading: *June 3, 2024*

Approval: *June 3, 2024*

VOTING RECORD			
Date of Vote:	YES	NO	ABSTAIN
Councilor Hatch			
Councilor Wright			
Councilor Pelletier			
Councilor Bryant			
Councilor Stramaglia			
Councilor Stacy			
Secretary Withrow			
Vice-chair Bettencourt			
Chair Sweeney			
Total Votes:			
Resolution: Does Does Not pass.			

Approved: _____
Joseph Sweeney, Chair Town Council

A True Copy Attest: _____
Susan Wall, Town Clerk