

CITY OF GREAT FALLS, MONTANA

AGENDA # 20

**A G E N D A   R E P O R T**

**DATE** July 16, 2002

**ITEM** Res. 9253, Tax Benefit for Industrial Expansion, 612 2<sup>nd</sup> Street South  
L1B, B9, Broadwater Bay Business Park

**INITIATED BY** Double G Engraving & Awards

**ACTION REQUESTED** Set Public Hearing for August 6, 2002

**PREPARED & PRESENTED BY** Mike Rattray, C.D. Director

**REVIEWED & APPROVED BY** Mike Rattray, C.D. Director

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**RECOMMENDATION:**

Staff recommends the City Commission approve the following motion:

**MOTION:**

I move the City Commission set August 6, 2002, as the date to conduct the public hearing to consider Resolution No. 9253.

**SYNOPSIS:**

Tax benefits permitted by §15-24-1402, MCA allow new or expanding industries' improvements to be taxed at 50% of their taxable value for the first five years after a construction permit is issued with equal graduated annual increases thereafter until 100% of taxable value is attained in the tenth year. Approval of such tax benefits is subject to approval by resolution after conducting a public hearing and providing proper public notice of the hearing to both the general public and other taxing entities. Resolution No. 9253 has been prepared to accommodate the attached application from Double G Engraving and Awards.

**BACKGROUND:**

Double G Engraving and Awards is in the process of constructing a new facility located at 612 Second Street South. The new building will be approximately 5400 square feet and cost \$642,312, inclusive of equipment. Construction is currently underway and is anticipated to be completed later this summer.

Attach: Res. No. 9253  
Public Notice