

# UNDERWOOD

## Chapter 312 – Tax Abatements



Chapter 312 of the Texas Tax Code provides a powerful tool for cities, counties, colleges, water districts, hospital districts, and other taxing districts (except school districts) to incentivize economic development and growth in their communities by allowing the abatement of property taxes on new construction or improvements for up to 10 years. It is common for an applicant for an incentive from an EDC to request that the EDC help the applicant secure tax abatements in connection with a development project. It has often done so on behalf of its EDC clients, as well as on behalf of select private sector developers. Thus, through Underwood's economic development team of attorneys, it is uniquely capable to work through the tax abatement requirements of this chapter, securing significant savings for developers, and achieving an EDC's goal of promoting economic and job growth in the community.

### Related Attorneys

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