

APPENDIX G FOR ARTICLE 4-2

**TAX ABATEMENTS IN SUPPORT OF AFFORDABLE HOUSING**

Amend the Town By-laws, Ch. VIII, Town Contracts by adding the following section:

**SECTION 5.** Pursuant to G.L. c. 58, § 8C as accepted by the Town Meeting, the Town Manager may negotiate and execute agreements with developers to abate up to 75% of the outstanding real estate tax obligations and up to 100% of the outstanding interest and costs of a site or portions of a site or sites for the purpose of developing affordable housing on such sites and redevelopment of affordable housing in Hamilton. The Town Manager has discretion to set terms of repayment and level of abatement. The Board of Selectmen must approve each such agreement prior to execution by the Town Manager. All such agreements must comply with G.L. c. 58, § 8C.