

RESOLUTION
Granbury Chamber of Commerce
Concerning
TAX EXEMPTION FOR NONPROFIT COMMUNITY
BUSINESS ORGANIZATIONS
SB564

WHEREAS, nonprofit community business organizations, such as local chambers of commerce, play a significant role in Texas communities with an overall objective of promoting economic growth, job creation, and business prosperity, and

WHEREAS, the federal government recognizes 501(c)(6) nonprofit community business organizations as tax exempt by not requiring them to pay federal income tax, and

WHEREAS, the State of Texas exempts 501(c)(6) nonprofit community business organizations from paying sales tax in most instances unless the tax is for something that is being “re-sold”, and

WHEREAS, the programs of 501(c)(6) community business organizations provide economic activity to the local communities they are serving and the State of Texas thus providing a financial return to the community and state as a result of their work, and

WHEREAS, the work of community nonprofit business organizations are primarily financed by the investment of tax paying members who support the organization through membership dues.

NOW THEREFORE BE IT RESOLVED, that the Board of Directors of the Granbury Chamber of Commerce wholeheartedly endorses the passage of SB 564 by Senator Mike Jackson that would provide exemption from ad valorem taxation on property owned by a 501(c)(6) nonprofit community business organization that provides services to aid in economic development of local communities.

Adopted this ____ day of _____, 2009.

Mike Scott, President/CEO
For the Board