



## **Timeline of a 50/3 Plan Agreement**

1. 50/3 Plan Agreement & Application must be filed with the County by December 1st of the year a business is opened and Certificate of Occupancy is given.
2. Business submits the completed Agreement & Application to Collin County.
3. County staff reviews the Agreement & Application to verify basic eligibility criteria.
4. If Agreement & Application is complete, the document is placed on the Commissioners Court agenda with a copy sent to the municipality where the new business is located .
5. Commissioners Court reviews application. Approval results in a binding 50/3 3 Plan agreement.
6. Payment is based upon the taxable value for the business on January 1 of the year after the business opens or Certificate of Occupancy is issued.
7. The Collin Central Appraisal District sets the appraised value for the new business on January 1st following the opening of the business.
8. County budgets 50/3 payments in annual budget.
9. The Collin County Commissioners Court sets the tax rate in September each year,with the Property Tax Notice mailed to the business in October of that same year.
10. The business pays the assessed County taxes no later than January 31st.
11. Prior to September 1 of each year, and after timely paying property taxes, the business completes the 50/3 Annual Certification Form and submits it along with a copy of the property tax receipt to the County.
12. County issues payment.