

**LOCAL ECONOMIC REVITALIZATION TAX ASSISTANCE (LERTA)**

**SCHEDULE FOR PAYMENT OF TAXES**

**Moscow Borough**

**North Pocono School District**

**Lackawanna County**

The three governmental units listed above have coordinated their efforts to promote and enhance the business environment in this North Pocono community. This offering of a tax assistance program reduces the taxation of expanded or new construction of buildings in a selected area within the commercial district of the **Borough of Moscow**. The Local Economic Revitalization Tax Assistance Act pertains only to the improvements on your property. You are responsible for paying 100% of the taxes on the land assessment during the duration of the LERTA exemption.

If a property is accepted into the LERTA program by the three entities, the property taxes, based on their assessed valuation, will be reduced for all three parties starting January first after the approval date as follows:

<b>YEAR</b>	<b>LAND (% of taxes due based on assessed valuation)</b>	<b>IMPROVEMENTS (% of taxes due based on assessed valuation)</b>
Year 1	100%	0%
Year 2	100%	0%
Year 3	100%	0%
Year 4	100%	0%
Year 5	100%	0%
Year 6	100%	25% (75% exemption)
Year 7	100%	40% (60% exemption)
Year 8	100%	55% (45% exemption)
Year 9	100%	70% (30% exemption)
Year 10	100%	85% (15% exemption)
Year 11	100%	100%

**This sheet is only a guide and is not to be used as a legal document. For legal specifications and further details, contact the Borough of Moscow for the complete ordinance.**