

RESOLUTION NO. 51-1991

A RESOLUTION DECLARING THAT THE CITY OF ABILENE, TEXAS, COMMITS TO NOMINATE A & B ELECTRONICS, INC., A "QUALIFIED BUSINESS" AS DEFINED IN SECTION 3(a)(11) OF THE TEXAS ENTERPRISE ZONE ACT, TEXAS REVISED CIVIL STATUTES ANNOTATED ARTICLE 5190.7(THE "ACT"), FOR THE PURPOSE OF APPLYING TO THE TEXAS DEPARTMENT OF COMMERCE ("COMMERCE") AND TEXAS STATE COMPTROLLER OF PUBLIC ACCOUNTS ("COMPTROLLER") TO RECEIVE A ONE-TIME STATE SALES AND USE TAX REFUND AS AUTHORIZED BY SECTION 151.431, TEXAS TAX CODE.

WHEREAS, Commerce designated the City of Abilene's East Enterprise Zone (the "Zone") on October 9, 1989, and approved amendments to the Zone on September 15, 1990, and July 27 1991; and,

WHEREAS, the City of Abilene, Texas (the "City") desires to pursue the creation of the proper economic and social environment in order to induce the investment of private resources in productive business enterprises located in the Zone and to provide employment to residents of either of Abilene's two (2) Enterprise Zones and to economically disadvantaged individuals; and,

WHEREAS, the Act allows that during each calendar year, no more than three (3) eligible qualified businesses may be certified to Commerce among all designated zones within the City's jurisdiction for the purpose of receiving a one-time refund, up to \$5,000, of state sales and use taxes paid on purchases of machinery and equipment for use in Abilene's East Enterprise Zone; and,

WHEREAS, A & B Electronics, Inc. is wholly located within the Zone and has committed to retaining at least ten (10) jobs held by qualified employees, and the jobs will provide employment of at least 1,820 hours over a one year period beginning September 1, 1991, and ending August 31, 1992; and,

WHEREAS, if during the year, A & B Electronics, Inc. creates new job positions, at least twenty-five percent (25%) of those positions will be awarded to residents of either of Abilene's two (2) Enterprise Zones or economically disadvantages individuals; and,

WHEREAS, at the end of the one year period, or at which time as A & B Electronics, Inc. can prove it is a qualified business as defined by the Act and at least ten (10) retained jobs held by qualified employees have provided employment of at least 1,820 hours since September 1, 1991, Commerce may certify to the Comptroller that A & B Electronics, Inc. is a qualified business eligible to receive a one-time state sales and use tax refund available through the Enterprise Zone Program subsequent to a similar certification made by the City to Commerce; and,

WHEREAS, the City nominates A & B Electronics, Inc. as the first of three (3) qualified businesses allowed by the Act to be certified eligible for a one-time state sales and use tax refund during the calendar year 1992 on the grounds that it will create economic activity and stability in the Zone; and,

WHEREAS, the City finds that it is in the best interests of the City to nominate A & B Electronics, Inc. as a qualified business pursuant to the Act.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS:

- PART 1: That the findings of the City enumerated above are hereby approved and adopted; and,
- PART 2: That A & B Electronics, Inc. is nominated a "qualified business," as defined in Section 3(a)(11) of the Act; and,
- PART 3: That the nomination period shall be in effect from September 1, 1991, to August 31, 1992.

ADOPTED BY THE CITY COUNCIL of the City of Abilene, Texas this 19 day of December, 1991.

ATTEST:


Jo Moore, City Secretary


Gary D. McCaleb, Mayor

Approved:


Asst. City Attorney

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