

RESOLUTION NO. 49-2016

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS, ESTABLISHING AN ECONOMIC DEVELOPMENT PROGRAM AUTHORIZED BY CHAPTER 380 OF THE TEXAS LOCAL GOVERNMENT CODE

WHEREAS, the City Council desires to establish an economic development program in accordance with Article III, Chapter 52-a of the Texas Constitution and Chapter 380 of the Texas Local Government Code; and

WHEREAS, the expressed intent of the economic development program is to make grants or loans of public money and provide personnel and services of the municipality for public purposes that promote state or local economic development and stimulate businesses and commercial activity in the City of Abilene; and

WHEREAS, to ensure that the money, personnel and services the City provides under this economic development program are utilized in a manner consistent with Article III, Chapter 52-a of the Texas Constitution and Chapter 380 of the Texas Local Government Code, the City Council finds it necessary to set forth program requirements; and

WHEREAS, the creation of this Chapter 380 economic development program will benefit the City of Abilene by increasing the range of incentives that the City of Abilene may employ to promote the City's economic development goals.

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

- 1.) The City Council hereby establishes a Chapter 380 economic development program pursuant to Chapter 380 of the Texas Local Government Code.
- 2.) The City Council will on a case-by-case basis consider Chapter 380 economic development program agreements negotiated under the requirements of this economic development program, but nothing in this economic development program shall require the City Council to negotiate, enter into, or consider entering into a Chapter 380 economic development agreement.
- 3.) The City Manager is authorized to negotiate economic development agreements on behalf of the City of Abilene, subject to final approval of the City Council, in furtherance of the economic development program set forth and established herein and further described below:
 - a.) The City of Abilene may make monetary loans or grants of public money, and provide personnel and services of the City of Abilene, to businesses, developers and other commercial and residential ventures that the City Council determines will promote state or local economic development and stimulate business and commercial activity in the City of Abilene.

- b.) A business, developer or other entity may be eligible to participate in this Chapter 380 economic development program on terms and conditions established by the City Council upon entering into an economic development program agreement with the City of Abilene under which: (1) the business, developer or other entity is required to make specific public infrastructure improvements that serve the public's interest and meet a public purpose as determined by the City Council; and (2) the City of Abilene is able to cease and/or recapture payment of the economic development incentives or to otherwise terminate the economic development program agreement in the event that the public purposes specified in the economic development program agreement is not carried out.
- c.) It is intended that the economic development incentives negotiated under the terms and conditions of this economic development program agreement may be on a refund or rebated basis from the public sales tax and property tax revenues generated by the business, developer or other entity's development or project being incentivized. Notwithstanding the above, nothing prohibits the City Council from using any statutorily authorized municipal revenue stream for the purposes of this economic development program.

4.) This Resolution is effective upon adoption.

ADOPTED this 14th day of April, 2016.

ATTEST:




Danette Dunlap, City Secretary



Norman Archibald, Mayor

APPROVED:



Stanley Smith, Interim City Attorney