

RESOLUTION NO. 18-2017

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS, SUPPORTING HB1529 AND SB729, RELATING TO THE AUTHORITY OF CERTAIN MUNICIPALITIES TO PLEDGE CERTAIN TAX REVENUE FOR THE PAYMENT OF OBLIGATIONS RELATED TO HOTEL PROJECTS.

WHEREAS, the City of Abilene intends to build a qualifying hotel project as contemplated under Section 351.102 (b) of the Tax Code; and,

WHEREAS, the State of Texas has previously allowed eligible central municipalities as described in Section 351.102 (b) of the Tax Code to pledge certain revenues authorized under Section 151.429 (h) of the Tax Code, as well as those revenues authorized under Section 2303.5055 of the Government Code for the payment of debt obligations associated with a qualifying hotel project; and,

WHEREAS, the City of Abilene is desirous of receiving the same rights and benefits as other eligible central municipalities; and,

WHEREAS, Representative Stan Lambert has introduced HB 1529 and Senator Dawn Buckingham has introduced SB 729, allowing a municipality of at least 110,000 but not more than 135,000 at least part of which is located in a county with a population of not more than 135,000 to receive the rights and benefits of an eligible central municipality; and,

WHEREAS, if HB 1529 and SB 729 are passed the qualifying hotel project will serve as a catalyst project for downtown Abilene's current and ongoing renewal efforts; now therefore,

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

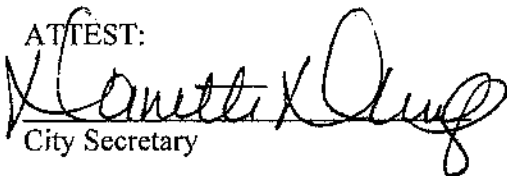
PART 1: That the City Council of the City of Abilene, Texas, supports the efforts of Representative Stan Lambert in his sponsorship of HB 1529 and Senator Dawn Buckingham in her sponsorship of SB 729, relating to the authority of certain municipalities to pledge certain tax revenue for the payment of obligations related to hotel projects.

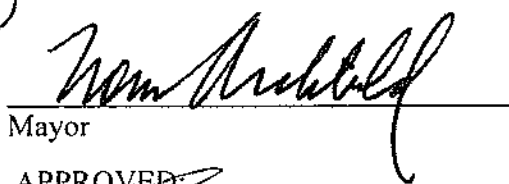
PART 2: That the City Council of the City of Abilene, Texas, urges the members of the Texas House of Representatives to pass HB 1529 for economic benefit of the State of Texas and the City of Abilene, and the Texas Senate to pass the same through SB 729.

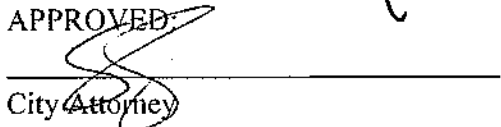
PART 3: That this resolution shall take effect immediately from and after its passage.

ADOPTED this 9 day of February, A.D. 2017.

ATTEST:

  
City Secretary

  
Mayor

APPROVED:  
  
City Attorney