



## Legislation Details (With Text)

**File #:** ORD-3542      **Version:** 1

**Type:** Ordinance      **Status:** Public Hearing

**File created:** 10/17/2018      **In control:** City Council

**On agenda:** 11/6/2018      **Final action:**

**Title:** Conduct a Public Hearing and consider adopting Ordinance No. 3542 to authorize participation in the Texas Enterprise Zone Act, Chapter 2303 Texas Government Code, providing Tax Incentives, designating a Liaison for communication, and nominating TDIndustries to the office of the Governor Economic Development & Tourism through the Economic Development Bank as an enterprise project; and take appropriate action.

**Sponsors:** Charles Cox

**Indexes:**

**Code sections:**

**Attachments:** 1. Ordinance No 3542, 2. Letter to Governor, 3. Public Hearing Notice, 4. TD Industries, Inc presentation

| Date | Ver. | Action By | Action | Result |
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**Conduct a Public Hearing and consider adopting Ordinance No. 3542 to authorize participation in the Texas Enterprise Zone Act, Chapter 2303 Texas Government Code, providing Tax Incentives, designating a Liaison for communication, and nominating TDIndustries to the office of the Governor Economic Development & Tourism through the Economic Development Bank as an enterprise project; and take appropriate action.**

### **BACKGROUND:**

The City Council of the City of Farmers Branch desires to create the proper economic and social environment to induce the investment of private resources in productive business enterprises located in severely distressed areas of the City and to provide employment to residents of such areas. The Project is located in an area that is not currently designated as an enterprise zone. Pursuant to Chapter 2303, a public hearing and Ordinance must be approved by the City Council to obtain designation.

### **DISCUSSION:**

Pursuant to Chapter 2303, Subchapter F of the Act, TDIndustries, Inc. has applied to the State of Texas for a Texas Enterprise Zone grant. The State of Texas administers the program and the local municipality nominates projects. State sales tax is rebated for the project, not the local municipality sales tax. The City of Farmers Branch nominates the project, and the State of Texas funds the grant. The grant awarded to the applicant is dependent upon the capital investment, job creation and/or employee retention.

### **RECOMMENDATION:**

City Administration recommends the City Council hold a public hearing and adopt Ordinance No. 3542.

### **POSSIBLE COUNCIL ACTION:**

1. I move to close the public hearing and approve Ordinance No. 3542.
2. I move to close the public hearing and approve Ordinance No. 3542 with modifications.

3. I move to continue the public hearing to a future date.

**ATTACHMENT(S):**

1. Ordinance No. 3542
2. Letter to Governor
3. Public Hearing Notice
4. TD Industries, Inc presentation