

RESOLUTION NO. _____

A RESOLUTION APPROVING THE TERMS AND CONDITIONS OF A MODIFIED TAX INCENTIVES POLICY TO INCLUDE GRANTS FOR PERFORMANCE-BASED JOB CREATION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on October 7, 2003, the City of Carrollton, Texas (“City”), adopted Resolution No. 2733 which, under certain criteria, provided for a tax reduction for new taxable property pursuant to the City’s authority under chapter 380 of the Texas Local Government Code; and

WHEREAS, modification to this policy will provide for performance-based job creation grants in order to attract employment, promote local economic development, and stimulate business and commercial activity within the City; and

WHEREAS, upon full review and consideration of the attached Tax Incentive and Job Creation Policy, marked Exhibit A, and all matters attendant and related thereto, the City Council is of the opinion that the terms and conditions thereof should be approved;

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

Section 1

The above and foregoing premises are found to be true and correct and are incorporated herein and made part hereof for all purposes.

Section 2

The terms and conditions of the attached Tax Incentive and Job Creation Policy having been reviewed by the City Council of the City of Carrollton, Texas and found to be acceptable and in the best interest of the City of Carrollton and its citizens, are hereby in all things approved.

Section 3

This resolution shall take effect upon passage.

PASSED AND APPROVED ON AUGUST 4, 2015.

City of Carrollton, Texas

Matthew Marchant, Mayor

ATTEST:

Krystle Nelinson, City Secretary

Approved as to form:

Meredith Ladd
City Attorney

Approved as to content:

Thomas Latchem
Economic Development Director