

RESOLUTION NO. 4471

A RESOLUTION OF THE CITY OF KELLER, TEXAS, APPROVING THE TERMS AND CONDITIONS OF AN INCENTIVES POLICY TO PROMOTE ECONOMIC DEVELOPMENT AND STIMULATE BUSINESS AND COMMERCIAL ACTIVITY IN THE CITY; ESTABLISHING GUIDELINES AND CRITERIA FOR APPROVAL OF TAX ABATEMENTS AND OTHER INCENTIVES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Chapter 312 of the Texas Tax Code, cited as the Property Redevelopment and Tax Abatement Act, authorizes municipalities to grant tax abatements upon establishing guidelines and criteria for tax abatement agreements; and

WHEREAS, Chapter 380 of the Texas Local Government Code authorizes municipalities to establish and provide for the administration of programs that promote economic development and stimulate business and commercial activity in the City; and

WHEREAS, the City Council, as governing body of the City of Keller, Texas (Council), is committed to the promotion of quality development and expansion of its existing business base, and further recognizes the importance of retaining existing businesses, retaining or creating employment opportunities for residents and providing for the redevelopment of sub-standard properties; and

WHEREAS, the Council hereby elects to be eligible for tax abatement as provided for in the guidelines and criteria established in the Policy; and

WHEREAS, the City Council by Ordinance No. 735 approved on March 1, 1994, as further amended, established the Keller Economic Development Board (Board) for the purposes defined in Article XV of the Keller Code of Ordinances; and

WHEREAS, the Incentives Policy (Policy) attached as Exhibit "A", promotes economic development and stimulates business and commercial activity in the City and establishes guidelines and criteria for approval of tax abatements and other incentives; and

WHEREAS, the Council desires for this Policy to replace previously adopted incentive policies and / or guidelines, including but not limited to the following: Resolution 0787 approved on November 11, 1996; Resolution 2993 approved on September 21, 2010; Resolution 3349 approved on April 2, 2013; and Resolution 3460 approved on December 17, 2013; and

WHEREAS, on December 20, 2021 the Board considered and recommended approval of the Policy to the Council; and

WHEREAS, upon full review and consideration of the Incentives Policy attached as Exhibit "A" and all matters attendant and related thereto, the Council is of the opinion that the Policy will assist in implementing programs whereby economic development will be promoted and business and commercial activity will be stimulated in the City.

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

SECTION 1: The facts and recitations contained in the preamble of this Resolution are hereby found and declared to be true and correct.

SECTION 2: The City Council finds that the guidelines and criteria of the Policy will promote economic development and stimulate business and commercial activity in the City.

SECTION 3: The City Council hereby adopts the Policy authorizing the City to participate in tax abatement and other incentives and take other specified actions, in accordance with the guidelines and criteria outlined in the Policy.

SECTION 4: The guidelines and criteria of the Policy, having been reviewed by the City Council of Keller and found to be acceptable and in the best interest of the City and its citizens and businesses, are hereby approved.

SECTION 5: This Resolution shall become effective from and after its passage.

AND IT IS SO RESOLVED.

Passed by a vote of 7 to 0 this the 18th day of January, 2022.

CITY OF KELLER, TEXAS

BY: _____
Armin R. Mizani, Mayor

ATTEST:

Kelly Ballard, City Secretary

Approved as to Form and Legality:

L. Stanton Lowry, City Attorney