

RESOLUTION NO. 2011-11-_____ (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS REQUESTING THE COMMISSIONERS' COURT OF COLLIN COUNTY TO INCLUDE PROPERTIES WITHIN ANY CITY-INITIATED, TAX INCREMENT REINVESTMENT ZONE AS ELIGIBLE FOR PARTICIPATION IN A TAX ABATEMENT AGREEMENT UNDER THE PROVISIONS OF THE PROPOSED COLLIN COUNTY POLICY ON TAX ABATEMENTS AND THE PROPOSED COLLIN COUNTY ECONOMIC DEVELOPMENT CHAPTER 312 TAX ABATMENT PROGRAM (THE "50/3 PLAN") TO BE CONSIDERED BY THE COMMISSIONERS' COURT IN DECEMBER 2011; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Mayor and City Council of the City of McKinney acknowledge the upcoming consideration of a tax abatement policy by the Collin County Commissioners' Court will result in creating a positive tool for economic development in Collin County, Texas and in the City of McKinney; and

WHEREAS, the Mayor and City Council have reviewed the draft Collin County Policy on Tax Abatement and the draft Collin County Economic Development Chapter 312 Tax Abatement Program (the "50/3 Plan") prepared by the Commissioners' Court and desire that properties within any City-initiated, tax increment reinvestment zone be eligible for participation in tax abatement agreements approved under such proposed policy and program; and

WHEREAS, the Mayor and City Council hereby request from the Commissioners' Court an amendment to such draft policies to allow the inclusion of the above-referenced properties as being in the best interest of the citizens of Collin County and the City of McKinney;

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

Section 1. The City Council requests that the Commissioners' Court adopt in its Collin County Policy on Tax Abatement and in its Collin County Economic Development Chapter 312 Tax Abatement Program (the "50/3 Plan") a provision which would make eligible for participation in tax abatement agreements any properties located within a City-initiated Tax Increment Reinvestment Zone.

Section 2. This Resolution shall be effective immediately upon passage.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS ON THE 1st DAY OF NOVEMBER, 2011.

CITY OF MCKINNEY, TEXAS

BRIAN LOUGHMILLER
Mayor

ATTEST:

SANDY HART, TRMC, MMC
City Secretary
BLANCA I. GARCIA
Assistant City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney