



# CITY OF MCKINNEY, TEXAS

## Legislation Text

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**File #:** 17-1158, **Version:** 1

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Consider/Discuss/Act on a Resolution Nominating PACCAR Inc. to the Office of the Governor, Economic Development and Tourism and the Economic Development Bank for Designation as a Qualified Business and Enterprise Project Under the Texas Enterprise Zone Program Under the Texas Enterprise Zone Act, Chapter 2303, Texas Government Code

**COUNCIL GOAL:** Direction for Strategic and Economic Growth

**MEETING DATE:** November 29, 2017

**DEPARTMENT:** City Manager's Office  
City Attorney

**CONTACT:** Paul G. Grimes, City Manager  
Mark S. Houser, City Attorney

**RECOMMENDED CITY COUNCIL ACTION:**

- Approve Resolution.

**ITEM SUMMARY:**

- The City has been approached by PACCAR Inc. requesting designation as an Enterprise Project under the Texas Enterprise Zone Program ("Program") in order to utilize additional incentives available through the State of Texas.
- The City held a public hearing in conjunction with the adoption of a proposed Ordinance reaffirming the City's continued participation in the Program pursuant to the Texas Enterprise Zone Act, Chapter 2303, Texas Government Code, ("Act"), and identifies the local business and tax incentives that may be available, at the election of the City Council, to any nominated "Project" or "Activity," as those terms are defined by the Act.
- The proposed Resolution nominates PACCAR Inc. for Enterprise Project status and confirms that PACCAR Inc. is located in an area designated as an enterprise zone.
- The proposed Ordinance confirms that the incentives identified in the proposed Ordinance considered by the City Council on this date are the same incentives that will or may be made available to PACCAR Inc. as a nominated Project pursuant to the Act.
- The proposed Ordinance also confirms PACCAR Inc. is a "qualified business", as defined in Section 2303.402 of the Act, and meets the criteria for designation as an enterprise project, as

set forth in Section 2303, Subchapter F of the Act; and provides that the Enterprise Project will take effect on the date of the designation of the enterprise project by the Office and terminate five (5) years from the date of designation.

- The adoption of the proposed Resolution is necessary for the City's nomination of PACCAR Inc. as an Enterprise Project.

**BACKGROUND INFORMATION:**

- The City desires to create the proper economic and social environment to induce the investment of private resources in productive business enterprises located in distressed areas of the City and to provide employment to residents of such areas.

**SPECIAL CONSIDERATIONS:** None.

**FINANCIAL SUMMARY:** None.

**BOARD OR COMMISSION RECOMMENDATION:** N/A