

# A Resolution

NO. \_\_\_\_\_

**AMENDING ECONOMIC DEVELOPMENT PROGRAM ADOPTED  
PURSUANT TO RESOLUTION NO. 5039-01-2019, AS AUTHORIZED BY  
CHAPTER 380, TEXAS LOCAL GOVERNMENT CODE**

**WHEREAS**, the City of Fort Worth (the "City") has established the Economic Development Department to, among other things, administer programs that further the public purposes of development and diversification of the City's economy, the elimination of unemployment and/or underemployment in the City, and the development and expansion of commerce in the City; and

**WHEREAS**, in accordance with the 2018 Comprehensive Plan, adopted by the City Council pursuant to Ordinance No. 23133-03-2018, and consistent with previous Comprehensive Plans, the City has committed to use custom-designed incentives and partnership programs with private businesses on a case-by-case analysis of individual projects to help ensure the growth and diversification of the local economy; and

**WHEREAS**, Chapter 380 of the Texas Local Government Code authorizes the governing body of a municipality to establish and provide for the administration of one or more programs for making loans and grants of public money and providing personnel and services of the municipality to promote state or local economic development and to stimulate business and commercial activity in the municipality (a "Chapter 380 Economic Development Program"); and

**WHEREAS**, on January 29, 2019 the City Council adopted Resolution No. 5039-01-2019 a Chapter 380 Economic Development Program, with guidelines and eligibility criteria governing receipt of certain economic development loans and grants made by the City; and

**WHEREAS**, the City Council wishes to amend Section 6 of the Chapter 380 Economic Development Program adopted pursuant to Resolution No. 5039-01-2019 that relate to the eligibility requirements for research and development projects to revise the maximum applicable grant period under the Program, to amend limitations on the percentage of taxes from the subject property that may be represented by an annual grant, to add certain limitations regarding the zoning of subject property under an assignment, and to make certain clerical revisions;

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:**

**THAT** Section 6 of the Chapter 380 Economic Development Program established pursuant to



Resolution No. 5039-01-2019, is hereby amended as set forth in Exhibit “A”, attached hereto.

**ADOPTED** this \_\_\_\_ day of June 2020.

ATTEST:

By: \_\_\_\_\_

Mary J. Kayser, City Secretary

