

A Resolution

NO. _____

AMENDING THE ECONOMIC DEVELOPMENT PROGRAM POLICY, AS AMENDED, AS AUTHORIZED BY CHAPTER 380, TEXAS LOCAL GOVERNMENT CODE

WHEREAS, the City of Fort Worth ("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 underemployment in the City, and the development and expansion of commerce in the City;

WHEREAS, in accordance with the most recently adopted Comprehensive Plan, 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;

WHEREAS, Chapter 380 of the Texas Local Government Code ("Chapter 380") 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");

WHEREAS, on January 29, 2019 the City Council adopted Resolution No. 5039-01-2019, a Chapter 380 Economic Development Program, to be governed by the Economic Development Program Policy ("Policy"), which constitutes the guidelines, criteria, and procedures governing the City's provision of economic grants authorized by Chapter 380;

WHEREAS, on June 16, 2020, the City Council adopted Resolution No. 5241-06-2020, amending Section 6 of the Chapter 380 Economic Development Program and Policy relating to the eligibility requirements for research and development projects;

WHEREAS, on January 26, 2021, the City Council adopted Resolution No. 5338-01-2021, further amend the Policy to (1) incorporate the City's Business Diversity Ordinance; (2) increase the minimum average annual salary; (3) revise the eligibility requirements for catalytic development projects and redevelopment projects on central business district surface parking lots; and (4) address general clerical matters;

WHEREAS, on March 21, 2023, the City Council adopted Resolution No. 5722-03-2023, further amend the Policy to (1) update target sectors; (2) clarify and revise criteria for grant eligibility; (3) include certain references to the Economic Development Initiatives Fund; and (4) address general clerical matters; and

WHEREAS, the City Council desires to further amend the Policy to a) increase the minimum required average salary from \$55,000 to \$60,000; b) require certain proof of project funding; c) to update the list of Fort Worth Target Areas; d) remove certain unused or obsolete programs and provisions; and (e) address general clerical matters.

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

1. The Policy, as further amended, a copy of which is attached hereto as Exhibit A and incorporated herein by reference, is hereby adopted to be effective on April 22, 2025.
2. This Resolution will take effect on the date of its adoption.

ADOPTED this ____ day of _____, 2025.

ATTEST:

By: _____
Jannette Goodall, City Secretary

EXHIBIT A