



Legislation Text

File #: 20-2073, Version: 1

STRATEGIC PRIORITY: Economic and Neighborhood Vitality
AGENDA DATE: November 11, 2020
COUNCIL DISTRICT(S): All
DEPARTMENT: Office of Economic Development
EXECUTIVE: Dr. Eric A. Johnson

SUBJECT

Authorize a public hearing to be held on December 9, 2020, to receive comments concerning the second extension of the Public/Private Partnership Program Guidelines and Criteria for the period December 31, 2020 through June 30, 2021 - Financing: No cost consideration to the City

BACKGROUND

The Property Redevelopment and Tax Abatement Act (Texas Tax Code, Chapter 312) requires that any city desiring to enter into tax abatement agreements as an incentive to foster private investment must first establish guidelines and criteria governing tax abatement agreements and must pass a resolution stating that it elects to be eligible to participate in tax abatement agreements and other economic development incentives.

On December 11, 2019, City Council authorized the re-adoption of the City of Dallas' Public/Private Partnership Program Guidelines and Criteria ("Guidelines") by Resolution No. 19-1959. The current Guidelines are effective December 31, 2019 through December 31, 2020.

The Office of Economic Development is developing a new strategic plan, which will inform the development of new policies to amend or replace the Guidelines. While that process is ongoing, staff recommends extending the current Guidelines through the next fiscal year to allow sufficient time for completion of the strategic plan and drafting, review, and approval of new Guidelines.

The City desires to provide a reasonable opportunity for any interested person to speak for or against the second extension of the Public/Private Partnership Program Guidelines and Criteria for the period December 31, 2020 through June 30, 2021.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On December 11, 2019, City Council authorized the adoption of the existing Guidelines and Criteria for the Public/Private Partnership Program governing the provision of tax abatement and other economic incentives by Resolution No. 19-1959.

Information about this item was provided to the Economic Development Committee on October 5, 2020.

FISCAL INFORMATION

No cost consideration to the City.