



Legislation Details

File #: 22-2727 **Version:** 1 **Name:**

Type: MISCELLANEOUS **Status:** Hearing Open; Deferred
HEARINGS

File created: 11/10/2022 **In control:** Office of Economic Development

On agenda: 12/14/2022 **Final action:**

Title: A public hearing to receive comments regarding adoption of the new Economic Development Incentive Policy for the period January 1, 2023, through December 31, 2024, and at the close of the public hearing, authorize the following: (1) adoption of the City of Dallas Economic Development Policy; (2) adoption of the Economic Development Incentive Policy (“Incentive Policy”) for the public purpose of promoting economic and community development and stimulating business and commercial activity in the City of Dallas (the “City”), effective from January 1, 2023 to December 31, 2024; (3) creation of Neighborhood Empowerment Zone No. 21 to align with the state-designated Enterprise Zones within the City of Dallas as indicated on Target Area map (Exhibit C); (4) transfer administration of Neighborhood Empowerment Zones Nos. 9 and 10 from the Office of Economic Development to the Small Business Center (“SBC”), including the programmatic elements and related funding, and authorizing the Director of the Small Business Center to take actions necessary to administer those programs effective January 1, 2023; (5) creation of the Infrastructure Investment Fund whereby the amount to be transferred from the General Fund to the Infrastructure Investment Fund over a period of ten years will be equal to the amount of increment contributed by the City in the last year of an expired Tax Increment Financing District (“TIF”) district, with an option to extend, by resolution upon recommendation by the OED Director, transfers for an additional five year period, subject to availability and appropriation of such funds from an expired TIF district; and (6) allocation of an appropriation of \$100,000.00 per year for two consecutive years corresponding to (FY 2022-23 and FY 2023-24) for a total amount not to exceed \$200,000.00 from the Public/Private Partnership Fund (Fund 0352, Department ECO, Unit P151) to the Public/Private Partnership Fund (Fund 0352, Department ECO, Unit W953) to be earmarked for the Predevelopment Assistance Program and disbursed via resolution or administrative action pursuant to the Incentive Policy - Not to exceed \$200,000.00 - Financing: Public/Private Partnership Fund

Sponsors:

Indexes: 100

Code sections:

Attachments: 1. Resolution, 2. Exhibit A, 3. Exhibit B, 4. Exhibit C

Date	Ver.	Action By	Action	Result
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