Legislation Details (With Text)

File #:	22-853	**Version:**	1	**Name:**	
Type:	CONSENT AGENDA			**Status:**	Approved
File created:	3/31/2022			**In control:**	Office of Economic Development
On agenda:	5/11/2022			**Final action:**	
Title:	Authorize a public hearing to be held on June 8, 2022, to receive comments regarding extension of the Public/Private Partnership Program Guidelines and Criteria, for the period July 1, 2022 through December 31, 2022 - Financing: No cost consideration to the City				
Sponsors:					
Indexes:	100				
Code sections:					
Attachments:	1. Resolution, 2. Exhibit A				

Date	Ver.	Action By	Action	Result

STRATEGIC PRIORITY: Economic Development

AGENDA DATE: May 11, 2022

COUNCIL DISTRICT(S): All

DEPARTMENT: Office of Economic Development

EXECUTIVE: Majed Al-Ghafry

SUBJECT

Authorize a public hearing to be held on June 8, 2022, to receive comments regarding extension of the Public/Private Partnership Program Guidelines and Criteria, for the period July 1, 2022 through December 31, 2022 - 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.

The Dallas City Council approved the Public/Private Partnership Program Guidelines --and Criteria ("Guidelines") on December 11, 2019, by Resolution No. 19-1959. The Guidelines were re-adopted through City Council Resolution Nos. 20-1972 and 21-0696 on December 9, 2020 and June 9, 2021, respectively. The current Guidelines are effective through June 30, 2022.

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City Council approved a new Economic Development policy (the “Policy”) on May 26, 2021. The Policy calls for a thorough review of current economic development incentive policies, including the Guidelines. This work is currently being conducted by HR&A Advisors with guidance from the Economic Development Task Force chaired by former council member Jennifer Gates. Revisions to the economic development incentive policies, including the Guidelines will be presented to City Council later this year. While the amendments to the incentive policies are being finalized, staff recommends extending the current Guidelines to allow sufficient time for completion of this work.

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.

On December 9, 2020, City Council authorized the re-adoption of the Guidelines for the period December 31, 2020 through June 30, 2021 by Resolution No. 20-1972.

On June 9, 2021, City Council authorized the re-adoption of the Guidelines for the period July 1, 2021 through June 30, 2022 by Resolution No. 21-0696.

The Economic Committee was briefing by memorandum regarding this matter on May 2, 2022. <https://cityofdallas.legistar.com/View.ashx?M=F&ID=10858992&GUID=A36B2EAC-599C-4339-8270-4230EE3D5819>

FISCAL INFORMATION

No cost consideration to the City.

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