

RESOLUTION NO. 2016-3736

WHEREAS, by Ordinance, the City Council has adopted a sales and use tax for the benefit of the Round Rock Transportation and Economic Development Corporation (“RRTEDC”); and

WHEREAS, one of the primary purpose for which the sales and use tax may be spent is to promote and develop new or expanded business enterprises that create or retain primary jobs; and

WHEREAS, the City Council has previously approved economic incentive agreements with various entities seeking to develop new or expanded business enterprises that create or retain primary jobs; and

WHEREAS, these agreements provide for the payment of Economic Incentive Payments (“EIP’s”) to the business entities; and

WHEREAS, the Board of Directors of the RRTEDC wish to approve the use of RRTEDC funds to make said EIP’s; and

WHEREAS, the business entities and the EIP’s are listed in Exhibit “A,” attached hereto, Now
Therefore

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ROUND ROCK
TRANSPORTATION AND ECONOMIC DEVELOPMENT CORPORATION,**

That the FY 2016-2017 Economic Incentive Payments for the Round Rock Transportation and Economic Development Corporation, attached hereto as Exhibit "A," are hereby approved.

The Board of Directors hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

RESOLVED this 25th day of August, 2016.

By: _____
ALAN MCGRAW, President
Round Rock Transportation and Economic
Development Corporation

ATTEST:

JON E. SLOAN, Secretary