



Legislation Details (With Text)

File #:	2019-0425	Status:	Approved
Type:	Resolution	In control:	City Council
File created:	10/10/2019	Final action:	10/24/2019
On agenda:	10/24/2019		
Title:	Consider a resolution authorizing the Mayor to execute a First Amendment to Economic Development Program Agreement among KR Acquisitions, LLC, KR CC, Inc., and the Round Rock Transportation and Economic Development Corporation.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Resolution, 2. Exhibit A		

Date	Ver.	Action By	Action	Result
10/24/2019	1	City Council	approve	Pass

Consider a resolution authorizing the Mayor to execute a First Amendment to Economic Development Program Agreement among KR Acquisitions, LLC, KR CC, Inc., and the Round Rock Transportation and Economic Development Corporation.

This first amendment to the Economic Development Program Agreement with Kalahari addresses a clarification made by the State Legislature last session. Essentially, it qualifies the Project to receive reimbursement for the state portion of hotel occupancy tax (HOT) and sales tax revenue generated by the pools and other swimming facilities at the Kalahari Resort in Round Rock for 10 years. This revenue goes into the "waterfall" formula previously agreed to.