



## Legislation Text

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**File #:** 2019-0425, **Version:** 1

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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.