

**CITY OF EL PASO, TEXAS
AGENDA ITEM
DEPARTMENT HEAD'S SUMMARY FORM**

AGENDA DATE: January 2, 2024
PUBLIC HEARING: January 17, 2024

CONTACT PERSON(S) NAME AND PHONE NUMBER: Karina Brasgalla, (915) 212 - 1570

DISTRICT(S) AFFECTED: 8

STRATEGIC GOAL: Goal 1 - Create an Environment Conducive to Strong, Sustainable Economic Development.

SUBJECT:

An ordinance amending Ordinance No. 016528 to modify requirements for membership on the Board of Directors of the Tax Reinvestment Zone Number Five, City of El Paso, Texas.

BACKGROUND / DISCUSSION:

The proposed ordinance would modify the creation ordinance for Tax Increment Reinvestment Zone #5 (TIRZ #5) to amend the membership of the Board of Directors. The members of City Council would serve as the Board with the Mayor as Chair. This is consistent with other City of El Paso Tax Increment Reinvestment Zones.

PRIOR COUNCIL ACTION:

On March 5, 2019, City Council approved an ordinance modifying Board membership.

AMOUNT AND SOURCE OF FUNDING:

N/A

*****REQUIRED AUTHORIZATION*****

DEPARTMENT HEAD: *Karina X Brasgalla*

(If Department Head Summary Form is initiated by Purchasing, client department should sign also)

ORDINANCE NO. _____

AN ORDINANCE AMENDING ORDINANCE NO. 016528 TO MODIFY REQUIREMENTS FOR MEMBERSHIP ON THE BOARD OF DIRECTORS OF THE TAX REINVESTMENT ZONE NUMBER FIVE, CITY OF EL PASO, TEXAS.

WHEREAS, by Ordinance No. 016528, adopted December 19, 2006, the City of El Paso City Council designated Tax Increment Reinvestment Zone Number Five ("the Zone") pursuant to the Tax Increment Financing Act, Chapter 311, Texas Tax Code (the "Act"), establishing the boundaries of the Zone; creating a Board of Directors (the "Board"); providing an effective and termination date for the Zone; and containing other provisions related thereto; and

WHEREAS, Ordinance No. 016528 has been amended multiple times since its enactment, including by Ordinances Nos. 016803 and 016804 on December 18, 2007; by Ordinance No. 017821 on July 17, 2012; by Ordinance No. 017861 on August 28, 2012; and by Ordinance No. 018049 on July 30, 2013 and by Ordinance No. 018911 on March 5, 2019; and

WHEREAS, the City Council wishes to amend the Board membership to be consistent with that of other City of El Paso Tax Increment Reinvestment Zones;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF EL PASO THAT:

1. That Section 4 of Ordinance No. 016528 is hereby replaced in its entirety to read as follows:

That a board of directors for the Zone ("Board") is hereby created. The Board shall consist of nine (9) members comprised of City Council members from Districts 1 through 8 and the Mayor. The Mayor shall serve as chairman of the Board and the Board may elect a vice chairman and such other officers as the Board sees fit. Additionally, each taxing unit that levies taxes within the Zone and chooses to contribute all or part of the tax increment produced by the unit into the tax increment fund may appoint one member of the board. The number of directors on the Board of Directors shall be increased by one for each taxing unit that appoints a director to the board; provided, that the maximum number of directors shall not exceed fifteen (15).

The Board shall make recommendations to the City Council concerning the administration, management, and operation of the Zone. The Board shall prepare and adopt a project plan and a reinvestment zone financing plan for the Zone and submit such plans to the City Council for its approval. The Board shall perform all duties imposed upon it by Chapter 311 of the Texas Tax Code and all other applicable laws. Notwithstanding anything to the contrary herein, the Board shall not be authorized to (i) issue bonds; (ii) impose taxes or fees; (iii) exercise the

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power of eminent domain, or (iv) give final approval to the Zone's project plan and financing plan.

2. Except as expressly herein amended, Ordinance No. 016528 shall remain in full force and effect.

ADOPTED this _____ day of _____, 2024

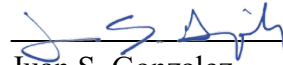
CITY OF EL PASO:

Oscar Leeser
Mayor

ATTEST:


Laura D. Prine
City Clerk

APPROVED AS TO FORM:



Juan S. Gonzalez
Senior Assistant City Attorney

APPROVED AS TO CONTENT:



Karina Brasgalla, Interim Director
Economic & International Development

ORDINANCE NO. _____

TIRZ 5 PFP Amendment
23-330-TRAN-505920-23RD Amendment-JSG