

RESOLUTION NO. 19-99

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, SUPPORTING HOUSE BILL 1642 (HOCHBERG) AND SENATE BILL 1790 (NELSON) RELATING TO THE TREATMENT OF PROPERTY IN CERTAIN REINVESTMENT ZONES FOR SCHOOL FINANCING.

WHEREAS, legislation passed in 1997 penalized school districts participating in tax increment financing (TIF) by excluding all property values that flow into a TIF district after September 1, 1999 from the State's school financing formula; and

WHEREAS, the City of Mesquite possesses two TIF districts created in the public interest to promote the development and redevelopment of the encompassed areas; and


WHEREAS, in order to protect the viability of these districts and the numerous improvements subsequently produced, the City of Mesquite strongly supports House Bill 1642 (Hochberg) and Senate Bill 1790 (Nelson) which would "grandfather" all tax increment financing projects that have a complete financing plan in place before September 1, 1999 allowing the participating school district to receive state funding for the revenue that flows into the TIF district beyond September 1, 1999.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS:

SECTION 1. That the City of Mesquite strongly supports House Bill 1642 (Hochberg) and Senate Bill 1790 (Nelson) pertaining to tax increment financing.


SECTION 2. That a copy of this resolution be transmitted to the House Public Education Committee, the Senate Economic Development Committee and the legislative delegation representing the citizens of Mesquite.

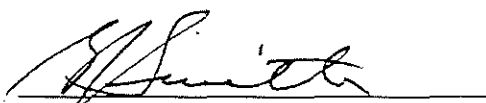
DULY RESOLVED by the City Council of the City of Mesquite, Texas, on the 19<sup>th</sup> day of April, 1999.

  
Mike Anderson  
Mayor

ATTEST:

APPROVED:

  
Ellen Williams  
City Secretary

  
B.I. Smith  
City Attorney