

An Ordinance of the City Council of Bay City, Texas, approving a project and financing plan for tax increment reinvestment zone number three, Bay City, Texas, established pursuant to chapter 311 of the Texas Tax Code.



EXECUTIVE SUMMARY

BACKGROUND:

On January 26, 2017, the City Council approved by ordinance the boundaries of TIRZ 3. The boundaries were amended on February 13, 2017, to include a portion of Marguerite Street.

The preliminary project and finance plan was approved but the final plan has not and is required prior to any disbursements of funds.

Public Hearing was held on May 5 for the purpose of considering the ordinance approving the Final Project and Financing Plan for Reinvestment Zone Three. (Pursuant to Chapter 311, Texas Tax Code)

RECOMMENDATION: TIRZ Board and Staff recommend approval of the final project and financing plan.

ATTACHMENTS: Ordinance and Final Project and Financing Plan