

## **AGENDA ITEM SUMMARY FORM**

**PROPOSED MEETING DATE:** May 17, 2023

PREPARED BY: Scott Jones, Director

DEPARTMENT: Economic Development

## **AGENDA ITEM DESCRIPTION:**

Consideration, discussion, and possible action on an ordinance of the City of Manor Texas, repealing Ordinance No. 309.

## **BACKGROUND/SUMMARY:**

Ordinance No. 309 was passed in June of 2006 and created Investment Zones One, Two, and Three, pursuant to the Texas Tax Code Section 312.202 for the purpose of providing tax incentives to stimulate economic development. The designation of a reinvestment zone by a municipality expires without renewal after five years by a function of Texas Tax Code Section 312.203 (Ordinance No. 309 uses the term, "Reinvestment Zone," however, the Texas Tax Code uses the term, "investment zone"). Ordinance No. 309 was not renewed prior to its expiration date.

LEGAL REVIEW: Yes FISCAL IMPACT: No PRESENTATION: No ATTACHMENTS: Yes

- Ordinance No. 704
- Ordinance No. 309

## **STAFF RECOMMENDATION:**

It is the city staff's recommendation that the City Council approve Ordinance No. 704 repealing Ordinance No. 309.

PLANNING & ZONING COMMISSION: Recommend Approval Disapproval None