

ORDINANCE NO.

**AN ORDINANCE APPROVING THE PROJECT AND FINANCING PLAN FOR
TAX INCREMENT FINANCING (TIF) REINVESTMENT ZONE NO. 17
(WALLER CREEK TUNNEL PROJECT); AND PROVIDING FOR
EMERGENCY PASSAGE.**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

PART 1. Council finds that the Project and Financing Plan for Tax Increment Financing (TIF) Reinvestment Zone No. 17 (Waller Creek Tunnel Project) is feasible and conforms to the master plan of the City.

PART 2. Council approves the Project and Financing Plan attached as Exhibit A.

PART 3. The council finds that this ordinance must be approved concurrently with the tax increment agreement negotiated between the City and County, and this constitutes an emergency. Because of this emergency, this ordinance takes effect immediately on its passage for the immediate preservation of the public peace, health and safety.

PASSED AND APPROVED

_____, 2008 §
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Will Wynn
Mayor

APPROVED: _____
David Allan Smith
City Attorney

ATTEST: _____
Shirley A. Gentry
City Clerk