

## AGENDA



Thursday, March 20, 2008

**Financial and Administrative Services**  
**RECOMMENDATION FOR COUNCIL ACTION**

**Item No. 8**

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**Subject:** Approve an ordinance amending Ordinance No. 20070621-151, the Waller Creek Tunnel Tax Increment Financing Reinvestment Zone creation ordinance, to amend the termination provision; and provide for emergency passage.

**For More Information:** Leslie Browder, Chief Financial Officer, 974-2283.

**Prior Council Action:** City Council approved ordinance June 21, 2007.

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It is necessary to amend the Waller Creek TIF ordinance to make it consistent with the Agreement with the County that is also posted for approval on this agenda.

On June 21, 2007, the Austin City Council approved an ordinance creating Tax Increment Financing (TIF) Reinvestment Zone No. 17 to finance the construction of flood control improvements along lower Waller Creek. That ordinance contained a termination provision which is being modified at the request of the County to add the County as a party to make any determination of whether the Zone should be terminated prior to September 30, 2028.