

ORDINANCE NO.

1 **AN ORDINANCE ADDING AN ENHANCED PROCESS FOR REVIEW OF**
2 **ECONOMIC INCENTIVE PROPOSALS.**
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5 **BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**
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8 **PART 1.** The city manager shall implement a formal cost-benefit analysis in conjunction
9 with the City's review and evaluation process of an economic incentive proposal, and use
10 a tool to assess the local fiscal impact, including direct and indirect costs of the economic
11 incentive proposal.

12 **PART 2.** The city manager shall use the following process timeline before city council
13 takes action on a firm-based economic incentive proposal:

- 14 (A) The city manager shall place the economic incentive proposal on the city
15 council agenda as a time-certain agenda item with staff presentation, allowing
16 for public comment;
- 17 (B) The economic incentive proposal, back-up materials, and all unrestricted
18 information relevant to the proposal shall be made available to the public no
19 later than the sixth day before the agenda item with staff presentation;
- 20 (C) The economic development proposal, back-up materials, and all unrestricted
21 information relevant to proposal shall also be posted on the Economic Growth
22 and Redevelopment Services Office website after the proposal is placed on
23 city council agenda, in a manner that allows the public to provide written
24 comment;
- 25 (D) All public written comment shall be reviewed by staff, and given to city
26 council in a timely manner; and
- 27 (E) A public hearing and city council action shall occur at the next city council
28 meeting after the agenda item with staff presentation.