

RESOLUTION NO. 20121213-095

WHEREAS, the City has received a request from the Circuit of the Americas, L.L.C., (COTA) to act as the endorsing municipality for the following events to be held at the COTA facility:

1) **The MotoGP:** the World Premier Motorcycling Championship, with a season of 18 Grand Prix(s) in 14 countries, bringing together the world's top motorcyclists. The website is Motogp.com;

2) **V8 Super Cars:** a touring car racing system based in Australia. The cars resemble production models, especially the Ford Falcon, (because of its popularity in Australia), but are built from the ground up. In 2013 Nissan and other production models will be introduced;

3) **The American Le Mans Series:** a sports car racing series based in the United States and Canada. It consists of endurance and sprint races and was created in the spirit of 24 Hours of Le Mans;

4) **The World Endurance Championship:** the debut of the Federation International Automobile (FIA) World Endurance Championship. The series will feature multiple classes of cars in endurance racing with sports prototypes competing in the Le Mans prototype categories, and lastly production based grand touring cars competing in endurance races; and

WHEREAS, COTA has requested that the City authorize the Circuit Events Local Organizing Committee (CELOC) to act on the City's behalf as its sole designee and agent for purposes of the submission of applications, economic studies, and follow-up documentation for the Texas Event Trust Fund for each of these events; and

WHEREAS, CELOC has previously performed this function for the City in regards to the Major Event Trust Fund for the Formula One Grand Prix; and

WHEREAS, the Texas Legislature established the Event Trust Fund as set forth in Article 5190 Section 5C of Vernon's Texas Civil Statutes (Statute); and

WHEREAS, the Statute sets out the requirements that events must meet before the Comptroller for the State of Texas (Comptroller) will establish an Event Trust Fund to reimburse eligible expenses from defined tax revenues; and

WHEREAS, if authorized by the City, CELOC may conduct an economic analysis and submit an application to the Comptroller for each of the events identified in this resolution to determine if the events qualify for the establishment of an Event Trust Fund; and

WHEREAS, COTA has represented that CELOC has committed to fully funding the costs of any study, and any amounts determined by the Texas Comptroller to be due and owing by the City should these events qualify for Texas Event Trust Fund status; **NOW, THEREFORE**,

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

The Circuit Events Local Organizing Committee is authorized to act on the City's behalf for purposes of, conducting economic studies, and submitting applications to the Texas Comptroller for Texas Event Trust Fund determinations for the following events to be held at the Circuit of the Americas facility located in Austin, Texas:

1. MotoGP;
2. V8 Super Cars;
3. American Le Mans Series; and
4. World Endurance Championship; and

BE IT FURTHER RESOLVED:

This authorization in no way obligates the City to provide any funds for any Event Trust Funds that the Comptroller determines it appropriate to establish for these events.;

BE IT FURTHER RESOLVED:

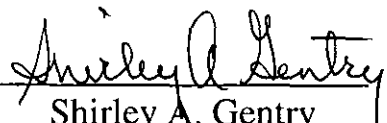
The requirements of the contracts by and between the Circuit Events Local Organizing Committee, Circuit of the Americas, and the City of Austin relating to the Major Events Trust Fund are all applicable to these events unless such requirements are specific to the Major Event Trust Fund only;

BE IT FURTHER RESOLVED:

The City Manager is authorized to negotiate and execute any contracts and agreements necessary to effectuate this resolution.

ADOPTED: December 13, 2012

ATTEST:


Shirley A. Gentry
City Clerk