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a) Samsung is a “qualified business” under Section 2303.402 of the Act since it will be engaged in the active conduct of a trade or business at a qualified

22 business site within the governing body's jurisdiction, located outside of an
23 enterprise zone and at least thirty-five percent (35%) of the business' new
24 employees will be residents of an enterprise zone, veterans, or economically
25 disadvantaged individuals; and
26

27 b) There has been and will continue to be a high level of cooperation between
28 public, private, and neighborhood entities within the area; and
29

30 c) The designation of Samsung as a Texas Enterprise Project will contribute
31 significantly to the achievement of the plans of the City for development and
32 revitalization of the area.
33

34 **WHEREAS**, the City finds that Samsung meets the criteria for tax relief and other

35 incentives adopted by the City and nominates Samsung for enterprise project status on the
36 grounds that this enterprise project will be located at the qualified business site, and will
37 create a higher level of employment, economic activity, and stability in the area; and

38 **WHEREAS**, the City finds that it is in the best interest of the City to nominate

39 Samsung as an enterprise project pursuant to the Act; **NOW, THEREFORE**,

40 **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**
41

42 The findings of the City and its actions approving this Resolution taken at the council
43 meeting are hereby approved and adopted.

44 Samsung is a "qualified business" as defined in Section 2303.402 of the Act, and
45 meets the criteria for designation as an enterprise project, as set forth in Chapter 2303,
46 Subchapter F of the Act.

47 The Enterprise Project shall take effect on the date of designation of the enterprise
48 project by the Governor's Office of Economic Development and Tourism and terminate
49 five years from the date of designation.

50 This Resolution shall take effect immediately upon its passage and approval.

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53 **ADOPTED:** _____, 2018 **ATTEST:** _____

54 Jannette S. Goodall
55 City Clerk
56