

RESOLUTION NO. 20181115-010

WHEREAS, on October 18, 2007, the City Council of Austin, Texas ("City") passed City Ordinance No. 20071018-008, electing to participate in the Texas Enterprise Zone Program, and the local incentives offered under this resolution are the same on this date as were outlined in City Ordinance No. 20071018-008, as amended by City Ordinance No. 20101104-046; and

WHEREAS, the Governor's Office of Economic Development and Tourism, through the Economic Development Bank, will consider Samsung Austin Semiconductor, LLC ("Samsung") as an enterprise project pursuant to a nomination and an application made by the City; and

WHEREAS, the City desires to pursue the creation of the proper economic and social environment in order to induce the investment of private resources in productive business enterprises located in the City and to provide employment to residents of enterprise zones, veterans, and to other economically disadvantaged individuals; and

WHEREAS, pursuant to Chapter 2303, Subchapter F of the Texas Enterprise Zone Act, Texas Government Code (the "Act"), Samsung has applied to the City for designation as an enterprise project; and

WHEREAS, the City finds that Samsung meets the criteria for designation as an enterprise project under Chapter 2303, Subchapter F of the Act on the following grounds:

- 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

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

- b) There has been and will continue to be a high level of cooperation between public, private, and neighborhood entities within the area; and
- c) The designation of Samsung as a Texas Enterprise Project will contribute significantly to the achievement of the plans of the City for development and revitalization of the area.

WHEREAS, the City finds that Samsung meets the criteria for tax relief and other incentives adopted by the City and nominates Samsung for enterprise project status on the grounds that this enterprise project will be located at the qualified business site, and will create a higher level of employment, economic activity, and stability in the area; and

WHEREAS, the City finds that it is in the best interest of the City to nominate Samsung as an enterprise project pursuant to the Act; **NOW, THEREFORE**,

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

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

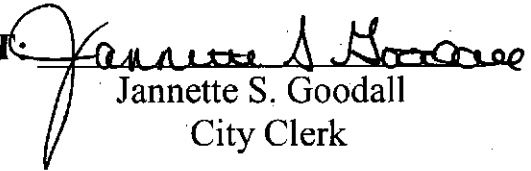
Samsung is a "qualified business" as defined in Section 2303.402 of the Act, and meets the criteria for designation as an enterprise project, as set forth in Chapter 2303, Subchapter F of the Act.

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

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

ADOPTED: November 15, 2018

ATTEST:


Jannette S. Goodall
City Clerk