

ORDINANCE NO.

**AN ORDINANCE CREATING AN ECONOMIC DEVELOPMENT PROGRAM
AND AUTHORIZING AN ECONOMIC DEVELOPMENT AGREEMENT WITH
SAMSUNG AUSTIN SEMICONDUCTOR, L.P.**

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

PART 1. Findings. The city council finds that:

- (A) Samsung Austin Semiconductor, L.P. (Samsung) is proposing to expand its facilities located at 12100 Samsung Blvd, Austin, Texas 78754.
- (B) Samsung's expansion will create at least 240 permanent jobs in Austin over the next five years.
- (C) The City will gain additional property taxes from Samsung's expansion.
- (D) Austin Energy's base rate revenues will increase by approximately \$1.6 million annually after Samsung's expansion
- (E) The investment by Samsung is estimated to be \$500 million with a total economic impact to the Austin area estimated to be \$750 million.
- (F) Samsung's expansion will allow for the fabrication of semiconductors at Samsung's Austin facilities to continue into the next decade.
- (G) The impact of the Samsung expansion will provide economic benefits to the City, be a catalyst for economic development benefiting the entire community, promote local economic development, and stimulate business and commercial activity in the City.
- (H) Chapter 380 of the Texas Local Government Code (*Miscellaneous Provisions Relating to Municipal Planning and Development*) authorizes the City to establish local economic development programs.

PART 2. An economic development program for Samsung is created under Chapter 380 (*Miscellaneous Provisions Relating to Municipal Planning and Development*) of the Texas Local Government Code.

PART 3. As part of the City's economic development program, the city manager is directed and authorized to negotiate and execute a performance based economic

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development agreement with Samsung that includes the terms, substantially in the form attached as Exhibit A, incorporated as part of this ordinance.

PART 4. This ordinance takes effect on _____, 2004.

PASSED AND APPROVED

_____, 2004

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Will Wynn
Mayor

APPROVED:

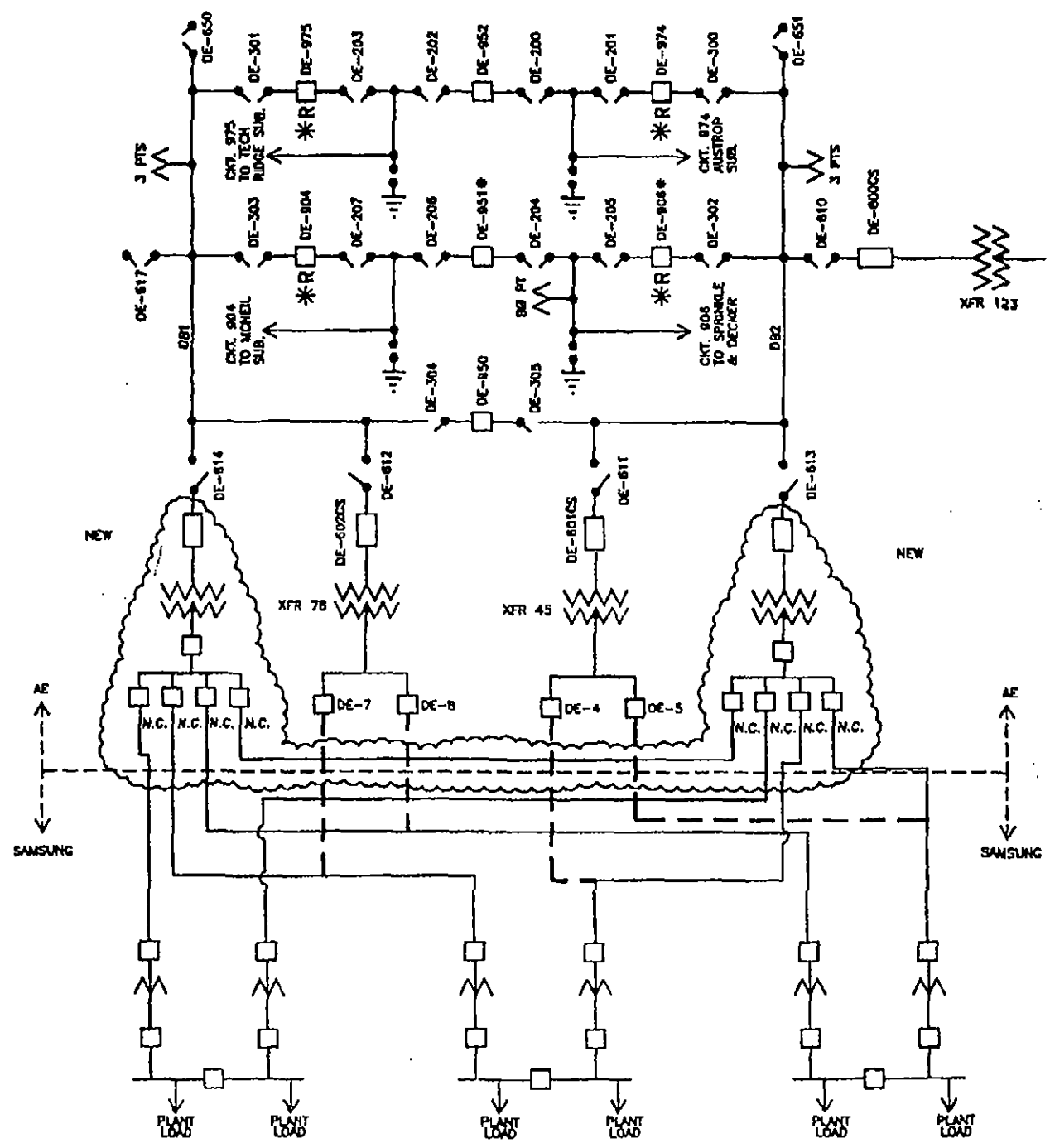
David Allan Smith
City Attorney

ATTEST:

Shirley A. Brown
City Clerk

#8
6-24-04

EXHIBIT "B"



NO	DATE	DESCRIPTION	CHK'D

SCALE: N.T.S.



REV. 1
3200 EAST YAGER LN.
8/8/04
505-7308
P.P. W-31

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