

S U S A N

C O M B S

TEXAS COMPTROLLER *of* PUBLIC ACCOUNTS

P.O. Box 13528 • AUSTIN, TX 78711-3528



February 15, 2013

Mr. Marc A. Ott  
City Manager  
City of Austin  
P.O. Box 1088  
Austin, Texas 78767

Dear Mr. Ott:

You recently submitted a request to establish an Events Trust Fund. Based on your certification that the statutory requirements for the establishment of an Event Trust Fund have been met and that the economic materials supplied by you and your staff are accurate, we have completed our analysis.

Based on our analysis, the State of Texas will realize an incremental increase in tax revenue due to this event. As per statute, an Events Trust Fund will be established. However, please note that this letter does not constitute an approval for reimbursement. Any reimbursement is subject to meeting other statutory requirements (including the timely submittal of an appropriate event support contract), and any other documentation required by the Office of the Comptroller, being received by this office.

- **Event – 2013 V8 Supercars Championship (Texas 400) at the Circuit of the Americas**
- **Location / Venue – City of Austin / Circuit of the Americas**
- **Dates – May 16 – 19, 2013**
- **Estimated incremental increase in tax revenue to the State of Texas – \$710,644**
- **Local match required –\$113,704**
- **Total contribution to the Event Trust Fund established for this event – \$824,348**

On behalf of the people of the State of Texas, I applaud your work to bring this event to the state and know all the out-of-state visitors will enjoy your hospitality and come back to Texas again soon. If you have any further questions, please contact Robert Wood, director of the Economic Development and Analysis Division, by email at [robert.wood@cpa.state.tx.us](mailto:robert.wood@cpa.state.tx.us) or by phone at 800-531-5441, ext. 3-3973.

Sincerely,

A handwritten signature in black ink, appearing to read "Martin A. Hubert", is written over a horizontal line.

Martin A. Hubert  
Deputy Comptroller

cc Robert Wood