

# AGENDA



## Recommendation for Council Action

### AUSTIN CITY COUNCIL

Regular Meeting : February 1, 2018

Item Number: **010**

### Economic Development Department

Approve a resolution to authorize the Circuit Events Local Organizing Committee to act on behalf of the City for the Texas Events Trust Fund for the purpose of conducting economic studies, submitting applications, and submitting any required funding to the Texas Office of the Governor for World RallyCross events to be held at the Circuit of the Americas facility.

<b>Lead Department</b>	Economic Development Department
<b>Fiscal Note</b>	There is no fiscal impact.
<b>For More Information</b>	Sylvia Holt Rabb, Acting Deputy Director, 512-974-3131; Terry Franz, Contract Administrator, 512-974-7871

### Additional Backup Information:

In October 2017, Austin's Circuit of the Americas, LLC (COTA) secured the winning bid to host the first US round of FIA World RallyCross Championship in 2018, and continuing through 2022. International Merchandising Company, LLC, an Ohio limited liability company, is the site selection organization for World RallyCross.

The resolution would give the Circuit Events Local Organizing Committee (CELOC) the ability to act on the City's behalf in applying for funding from the Events Trust Fund (ETF) for World RallyCross events beginning in 2018. The Texas Legislature established the ETF as set forth in Article 5190 Section 5C of Vernon's Texas Civil Statutes. The statute sets out the requirements that events must meet before the Texas Governor's Office will establish events as eligible to receive funding. The resolution would also

allow CELOC to submit the application and other necessary documents to the Texas Governor's Office. The resolution mandates that all of the requirements in the current contracts between COTA, CELOC and the City remain in effect, and recognizes that CELOC is responsible for all funds required to be submitted to the State to be eligible for funding from the ETF.

Should Council approve this request, CELOC would apply for ETF funding for the 2018 World RallyCross event. The deadline for application to the ETF is June 1, 2018.