

RESOLUTION NO.

WHEREAS, the City has received a request from the Circuit Events Local Organizing Committee (CELOC) to act as the endorsing municipality for applications for the Texas Major Events Reimbursement Program for the MotoGP the World Premier Motorcycling Championship to be held at the Circuit of the Americas facility in Austin; and

WHEREAS, as authorized by Resolution No. 20121213-095 and Resolution No. 201512510-005, CELOC has acted on the City's behalf as its sole designee and agent and submitted applications, economic studies, funding, and follow-up documentation for the Texas Major Events Reimbursement Program and the Texas Events Trust Fund for the MotoGP; and

WHEREAS, the Texas Legislature established the Events Trust Fund as set forth in Article 5190.14 Section 5C of Vernon's Texas Civil Statutes (Statute) and the Major Events Reimbursement Program as set forth in Article 5190 Section 5A of the Statute; and

WHEREAS, the Statute sets out the requirements that events must meet before the Texas Governor's Texas Economic Development and Tourism (EDT) Office will establish an Event Trust Fund or a Major Event Reimbursement Program fund to reimburse eligible expenses from defined tax revenues; and

WHEREAS, if authorized by the City, CELOC may pay for and conduct an economic analysis and submit an application to the EDT for the MotoGP to determine if the event will qualify for the establishment of an Event Trust Fund or the Major Event Reimbursement Program; and

WHEREAS, CELOC has requested that the City amend the previously granted approval to allow it to apply for the Major Events Reimbursement Program for the MotoGP for 2018 through 2027; and

WHEREAS, CELOC will fully fund the costs of any study, and any amounts determined by the EDT to be due and owing by the City should these events qualify for Texas Events Trust Fund or Major Events Reimbursement Program status; **NOW, THEREFORE,**

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

Council amends Resolution 20121213-095 to authorize the Circuit Events Local Organizing Committee to act on the City's behalf for purposes of paying for and conducting economic studies, submitting applications to the Texas Governor's Texas Economic Development and Tourism Office for the Major Events Reimbursement Program if MotoGP qualifies for this program, or the Texas Events Trust Fund, for the MotoGP to be held at the Circuit of the Americas facility located in Austin, Texas for an additional 10 years, through 2027, submitting all funding required by the Texas Governor's Texas Economic Development and Tourism Office; and

BE IT FURTHER RESOLVED:

This authorization in no way obligates the City to provide any funds for any Events Trust Fund or Major Events Reimbursement Programs that the EDT determines it appropriate to establish for these events; and

BE IT FURTHER RESOLVED:

The requirements of the contracts by and between the Circuit Events Local Organizing Committee, Circuit of the Americas, and the City of Austin are all applicable to these events; and

BE IT FURTHER RESOLVED:

The City Manager is authorized to negotiate and execute any contracts and agreements necessary to effectuate this resolution.

ADOPTED: _____, 2018

ATTEST: _____
Jannette S. Goodall
City Clerk