



June 25th, 2018

Austin City Council
301 W. 2nd Street
Austin, TX 78701

Dear Mayor, Mayor Pro Tem, and Austin City Council Members:

The Austin Chamber has been deeply engaged in economic development initiatives aimed at creating jobs and growing a healthy economy for everyone in Austin and throughout Central Texas. Since 2004, our Opportunity Austin initiative has returned significant results. This includes positioning the region to weather the economic storm being “last-in” and “first-out” of the Great Recession. In addition, the latest figures show the creation of 398,100 net new jobs, including mid-skill jobs, and an increase in regional payrolls of \$22 billion over the past 14 years.

In light of this, we wanted to express the Austin Chamber’s support for the newly developed Guiding Principles regarding proposed changes to Chapter 380 economic incentive policy. We believe that the process reflects the community values expressed throughout the extensive and inclusive community stakeholder process. We also share the following:

- The changes are much improved over current policy and go a long way to spell out eligibility.
- While we await details, the framework is responsive to our current economic landscape needs. The city’s Economic Development Department has also developed a Chapter 380 Program Policy Framework that aligns with the Imagine Austin Comprehensive plan, pursuant to which the City will develop multiple economic development programs for promoting economic development and stimulating business and commercial activity in Austin through strategic investments and public-private partnerships.
- The new policy is a balanced approach in representing key large capital-intensive projects as well as placing a strong emphasis and tools to support local growth and expansion, cultural programs, programs for hard-to-employ and social enterprise.

We look forward to working with the Economic Development Department, Austin City Council, local employers and potential employers to continue advancing economic prosperity for all Austinites.

Sincerely,

A handwritten signature in black ink that reads 'Mike Rollins'.

Mike Rollins
President
Greater Austin Chamber of Commerce