

1 **RESOLUTION NO.**

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3 **WHEREAS**, the City has received a request from the Circuit Events Local
4 Organizing Committee (CELOC) to act as the endorsing municipality for applications
5 for the Formula 1 United States Grand Prix event that will be held at the Circuit of the
6 Americas facility in Austin from 2022 through 2026; and

7 **WHEREAS**, CELOC has requested that the City authorize it to act on the City’s
8 behalf as its sole designee and agent for purposes of the submission of applications,
9 economic studies, and follow-up documentation for the Texas Major Events
10 Reimbursement Program (MERP) for this event; and

11 **WHEREAS**, CELOC has previously performed this function for the City for the
12 MERP for the Formula 1 United States Grand Prix and other events including the FIM
13 Road Racing World Championship Grand Prix and the Red Bull Grand Prix of the
14 Americas; and

15 **WHEREAS**, the Texas legislature established the MERP as set forth in Title 4,
16 Subtitle E-1, Chapter 478 of the Texas Government Code (Statute); and

17 **WHEREAS**, the Statute sets out the requirements that events must meet before
18 the Texas Office of the Governor’s Economic Development and Tourism Office (EDT)
19 will establish events as eligible to receive funding from the MERP; and

20 **WHEREAS**, if authorized by the City, CELOC may pay for and conduct an
21 economic analysis, and may submit an application to the EDT for the Formula 1
22 United States Grand Prix event to determine if the event is eligible to receive funding
23 from the MERP; and

24 **WHEREAS**, CELOC will fully fund the costs of any study, and any amounts
25 determined by the EDT to be due and owing by the City should this event qualify for
26 funding from the MERP; **NOW, THEREFORE**,

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

28 The City Council authorizes the CELOC to act on behalf of the City for the
29 Texas Major Events Reimbursement Program for the purpose of conducting economic
30 studies, submitting applications, and submitting any required funding to the Texas
31 Office of the Governor for Formula 1 United States Grand Prix events to be held at the
32 Circuit of the Americas facility.

33 **BE IT FURTHER RESOLVED:**

34 CELOC will comply with all requirements for accessing such funding, including
35 submitting the application and other necessary documents to the EDT.

36 **BE IT FURTHER RESOLVED:**

37 This authorization in no way obligates the City to provide any funds for this
38 event.

39 **BE IT FURTHER RESOLVED:**

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

42 **BE IT FURTHER RESOLVED:**

43 All of the requirements in the current contracts between the Circuit of the
44 Americas, CELOC, and the City remain in effect, and the City recognizes that CELOC
45 is responsible for all funds required to be submitted to the State to be eligible for
46 funding from the MERP.

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49 **ADOPTED:** _____, 2021

ATTEST: _____

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Myrna Rios
Interim City Clerk

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