

RESOLUTION NO. 20211118-010

WHEREAS, the City has received a request from the Circuit Events Local Organizing Committee (CELOC) to act as the endorsing municipality for applications for a National Association for Stock Car Auto Racing, LLC (NASCAR) event currently anticipated to be held at the Circuit of the Americas Facility in Austin in 2022; and

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

WHEREAS, CELOC has previously performed this function for the City for the MERP for other events such as the Formula 1 United States Grand Prix and the Red Bull Grand Prix of the Americas; and

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

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

WHEREAS, if authorized by the City, CELOC may pay for and conduct an economic analysis, and may submit an application to the EDT for the NASCAR event to determine if this event is eligible to receive funding from the MERP; 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 this event qualify for funding from the MERP; **NOW, THEREFORE**,

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

The City Council authorizes the CELOC to act on the Council's behalf for purposes of paying for and conducting economic studies, and submitting applications to the EDT for MERP determinations for the 2022 NASCAR event at the Circuit of the Americas; and

BE IT FURTHER RESOLVED:

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

BE IT FURTHER RESOLVED:

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

BE IT FURTHER RESOLVED:

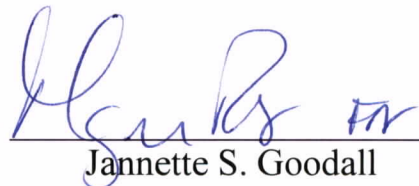
The City Manager is authorized to negotiate and execute any contracts and agreements necessary to effectuate this resolution.

BE IT FURTHER RESOLVED:

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

ADOPTED: November 18, 2021

ATTEST:


Jannette S. Goodall
City Clerk