

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS, NOMINATING MOUSER ELECTRONICS, INC. AS AN ENTERPRISE PROJECT UNDER THE TEXAS ENTERPRISE ZONE ACT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Mansfield, Texas (City) has previously passed Ordinance No. OR-2049-17 electing to participate in the Texas Enterprise Zone Program, and the local incentives offered under this resolution are the same on this date as were outlined in Ordinance No. OR-2049-17; and

WHEREAS, the Office of the Governor Economic Development and Tourism (EDC) through the Economic Development Bank (Bank) will consider Mouser Electronics, Inc. as an enterprise project pursuant to a nomination and an application made by the City; and

WHEREAS, the City desires to pursue the creation of the proper economic and social environment in order to induce the investment of private resources in productive business enterprises located in the City and to provide employment to residents of enterprise zones and to other economically disadvantaged individuals; and

WHEREAS, pursuant to Chapter 2303, Subchapter F of the Texas Enterprise Zone Act, Texas Government Code (the "Act"), Mouser Electronics, Inc. has applied to the City for designation as an enterprise project; and

WHEREAS, the City finds that Mouser Electronics, Inc. meets the criteria for designation as an enterprise project under Chapter 2303, Subchapter F of the Act on the following grounds:

1. Mouser Electronics, Inc. is a "qualified business" under Section 2303.402 of the Act since it will be engaged in the active conduct of a trade or business at a qualified business site located in an enterprise zone and at least twenty-five percent (25.0%) of the business' new employees will be residents of an enterprise zone, economically disadvantaged individuals, or veterans; and
2. There has been and will continue to be a high level of cooperation between public, private, and neighborhood entities within the area; and
3. The designation of Mouser Electronics, Inc. as an enterprise project will contribute significantly to the achievement of the plans of the City for development and revitalization of the area; and

WHEREAS, the City finds that Mouser Electronics, Inc. meets the criteria for tax relief and other incentives adopted by the City and nominates Mouser Electronics, Inc. for enterprise project status on the grounds that it will be located at the qualified business site, will create a higher level of employment, economic activity and stability; and

WHEREAS, the City finds that it is in the best interest of the City to nominate Mouser Electronics, Inc. as an enterprise project pursuant to the Act; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS, THAT:

SECTION 1.

The findings of the City and its actions approving this resolution taken at the council meeting are hereby approved and adopted.

SECTION 2.

Mouser Electronics, Inc. is a “qualified business”, as defined in Section 2303.402 of the Act, and meets the criteria for designation as an enterprise project, as set forth in Section 2303, Subchapter F of the Act.

SECTION 3.

The enterprise project shall take effect on the date of designation of the enterprise project by the agency and terminate five (5) years thereafter.

SECTION 4.

This Resolution shall take effect upon its adoption.

PASSED AND APPROVED by the City Council of the City of Mansfield, Texas this _____ day of _____, 2020.

David L. Cook, Mayor

ATTEST:

Susana Marin, City Secretary