

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS AUTHORIZING THE CITY MANAGER TO EXECUTE THE “PAYMENT IN LIEU OF TAXES AGREEMENT FOREIGN-TRADE ZONE SITE;” AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Mansfield is a home rule city acting under its charter adopted by the electorate pursuant to Article XI, Section 5 of the Texas Constitution and Chapter 9 of the Local Government Code; and

WHEREAS, Dallas Fort Worth Airport (“DFW”), is the Grantee of Foreign –Trade Zone (“FTZ”) No. 39 created pursuant to the Foreign-Trade Zone Act of 1934 codified in 19 U.S.C. §81 (the “Act”); and

WHEREAS, Mouser desires participation in the FTZ program through the expansion of Foreign-Trade Zone No. 39 to include a usage-driven FTZ site located on tracts(s) described in Exhibit “B” to the Payment in Lieu of Taxes Agreement Foreign-Trade Zone Site; and

WHEREAS, inventory qualifying under the Act and held in activated FTZ is exempt from state and local ad valorem taxes; and

WHEREAS, Mouser and the City desire that designation and activation of the FTZ Site cause no financial harm or lost revenue to the City.

WHEREAS, by this resolution, the City Council desires to approve and authorize the City Manager to execute the attached Agreement, as requested by Mouser.

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

SECTION 1.

The City Council hereby approves the Payment in Lieu of Taxes Agreement Foreign-Trade Zone Site, attached hereto as Exhibit “A”, and hereby authorizes the City Manager of the City of Mansfield to execute it.

SECTION 2.

This resolution shall be in full force and effect from and after its passage.

PASSED AND APPROVED THIS THE _____ DAY OF _____, 2017.

David L. Cook, Mayor

ATTEST:

Jeanne Heard, City Secretary