

ORDINANCE

APPROVING THE AMENDMENT TO THE TAX INCREMENT REINVESTMENT ZONE NO. 2 AMENDED PROJECT & FINANCING PLAN APPROVED BY THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER TWO, CORPUS CHRISTI, TEXAS ON JANUARY 17, 2017 REGARDING PARK ROAD 22 BRIDGE PROJECT, PACKERY CHANNEL MONITORING AND IMPROVEMENTS, AND BUDGET APPROVAL PROCESS

WHEREAS, in 2000, through Ordinance 024270, the City of Corpus Christi created a tax increment financing district, to be known as "Reinvestment Zone Number Two, City of Corpus Christi, Texas," over a portion of the City on Padre Island;

WHEREAS, Ordinance 024270 included a preliminary reinvestment zone financing plan;

WHEREAS, on September 29, 2009, the City Council passed Ordinance 028329, which approved the Revised Project and Financing Plans for the Reinvestment Zone Number Two, City of Corpus Christi, Texas (the "Plan");

WHEREAS, the Plan was last amended on October 29, 2013;

WHEREAS, on January 17, 2017, the Board of Directors of Reinvestment Zone Number Two passed a resolution approving an amendment to the Plan;

WHEREAS, Texas Tax Code Section 311.011(d) provides that the governing body of the municipality that designated the zone must approve a project plan or reinvestment zone financing plan after its adoption by the board and the approval must be by ordinance;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL FOR THE CITY OF CORPUS CHRISTI, TEXAS:

SECTION 1. The City Council approves the Revised Project and Financing Plans for the Reinvestment Zone Number Two, City of Corpus Christi, Texas ("the Plan") for the Reinvestment Zone Number Two, Corpus Christi, Texas, as amended and approved by the Board of Directors of Reinvestment Zone Number Two by resolution on January 24, 2017. A copy of the Plan is attached hereto and incorporated as "**Exhibit 1.**"

That the foregoing ordinance was read for the first time and passed to its second reading on this the _____ day of _____, 2017, by the following vote:

Dan McQueen	_____	Ben Molina	_____
Rudy Garza	_____	Lucy Rubio	_____
Paulette Guajardo	_____	Greg Smith	_____
Michael Hunter	_____	Carolyn Vaughn	_____
Joe McComb	_____		

That the foregoing ordinance was read for the second time and passed finally on this the _____ day of _____, 2017, by the following vote:

Dan McQueen	_____	Ben Molina	_____
Rudy Garza	_____	Lucy Rubio	_____
Paulette Guajardo	_____	Greg Smith	_____
Michael Hunter	_____	Carolyn Vaughn	_____
Joe McComb	_____		

PASSED AND APPROVED, this the _____ day of _____, 2016.

ATTEST:

Rebecca Huerta
City Secretary

Dan McQueen
Mayor