

# ***DENTON ISD RESOLUTION***

## **CITY OF DENTON TAX INCREMENT FINANCING REINVESTMENT ZONE**

**WHEREAS**, the general laws of the State of Texas authorize governmental taxing entities to join other taxing jurisdictions in the establishment of a Tax Increment Financing Reinvestment Zone (TIF) under the Tax Increment Financing Act, Chapter 311, of the Texas Tax Code (the “Act”), to provide incentive for the development of properties that might not be undertaken without such incentive; and

**WHEREAS**, the Denton City Council approved Resolution No. 2008-020 on June 3, 2008, expressing its intent to create a TIF Reinvestment Zone (TIF #1) and scheduling a public hearing for November 4, 2008 to consider the creation of the proposed Zone; and

**WHEREAS**, in accordance with the requirements of the Act, the Denton City Council has given notice to the Denton Independent School District as to the City Council’s intent to create the proposed Zone and to hold a public hearing which is to occur on November 4, 2008; and

**WHEREAS**, the Denton Independent School District Board of Trustees, has notified the City of Denton that the Denton Independent School District does not wish to participate in the proposed TIF Reinvestment Zone; and

**WHEREAS**, the Denton City Council, through its appointed representatives, is required to make a formal presentation to the taxing entities within the TIF Reinvestment Zone, or in lieu of making the formal presentation receive a resolution from the taxing entity stating the taxing entity waives the presentation requirement:

**NOW, THEREFORE, BE IT RESOLVED** the Denton Independent School District waives the requirement of Denton City Council to make a formal presentation to the Denton Independent School District regarding the proposed TIF, and that this Resolution is effective upon adoption by the Denton Independent School District Board of Trustees.

**Adopted this \_\_\_\_ day of \_\_\_\_\_, 2008.**

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Charles R. Stafford, President

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Mia Price, Secretary