



SCHOOL BOARD AGENDA ITEM SUMMARY

September 9, 2024

SUBJECT: CONSIDERATION OF DISCUSSION AND POSSIBLE ACTION TO APPROVE FOREIGN TRADE ZONE TAX EQUIVALENCY AND CONTRIBUTION AGREEMENT WITH DIXIE CULLEN INTERESTS, INC., AND PURSUANT TO SUCH AGREEMENT, AUTHORIZE SUPERINTENDENT TO ISSUE LETTER OF NON-OPOSITION TO U.S. FOREIGN TRADE BOARD

RECOMMENDED ACTION: Approve Foreign Trade Zone Tax Equivalency and Contribution Agreement and issue letter of non-opposition between Goose Creek CISD (District) and Dixie Cullen Interests (Operator).

RATIONALE: Dixie Cullen Interests has requested that the District issue a Non-Opposition Letter in support of the designation of a Foreign-Trade Zone site. The agreement shall take effect upon its execution and the term will continue so long as the Operator or each of its successors in interest operate the FTZ subzone described in Exhibit A attached to and incorporated into the agreement. The execution of the agreement is to cause no net loss of tax revenue or financial harm to GCCISD as a result of its Foreign-Trade Zone site status. The agreement includes revenue protection payments and additional tax equivalency contributions for each tax year due on or before February 1 of the year following the year for which payment is being made.

BUDGET PROVISIONS / ACTION REQUIRED: N/A

RESOURCE PERSONNEL: Dr. Randal O'Brien
Ms. Brigitte Clark
Ms. Jennifer Alaniz