



Proposed Foreign Trade Zone for Harbor Island

Port Aransas, Texas

Burt Moorhouse

Aransas Terminal Company



About the Aransas Terminal

Ship Dock

219 acres on Harbor Island in Port Aransas

Property owned by Ed Rachal Foundation of Corpus Christi

Operated by **Aransas Terminal Company**

Services

Import- wind turbines, bulk cargo (aluminum hydrate, cement)

Shore Base for Offshore Oil Field Service Vessels

Harbor Island



1988





Foreign Trade Zones

An FTZ is an area – usually within a port - where foreign goods can be stored or processed BEFORE either being re-exported or paying Customs duty.

The FTZ program was created in 1934 by the Department of Commerce to help promote American competitiveness.

- Allows Value-Add or
- Re-Export of Cargo

Cargo is not subject to ad valorem taxation while stored in a FTZ.
U.S. Customs requires a letter of non-objection from all taxing entities.



Letters of non-objection

Required by Federal FTZ Board of every FTZ

Economic benefits for the area are increased trade, added jobs.

Payment in Lieu of Taxes (PILOT) Agreements

This would be the first use of a PILOT agreement in Nueces County.

This is a revenue sharing PILOT.

Questions

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