

COPPELL INDEPENDENT SCHOOL DISTRICT

RESOLUTION RELATING TO AGREEMENT WITH SAMSUNG ELECTRONICS AMERICA FOR FOREIGN TRADE ZONE AND PAYMENT OF TAXES

WHEREAS, Samsung Electronic America has requested approval from the Dallas/Fort Worth International Airport Board for a Foreign Trade Zone (“FTZ”) subzone site for that company’s property located in the Coppell Independent School District (“CISD”) at 400 Dividend Drive, Suite 200, Coppell, Texas, 75019 (“Property”);

WHEREAS, the effect of a FTZ subzone status is a federal exemption of local property taxes on inventory and certain other personal property in the subzone pursuant to 19 U.S.C. Section 81o(e) and 15 CFR Section 400.16;

WHEREAS, the Dallas/Fort Worth International Airport Board requires a letter of non-objection/support for the establishment of a FTZ subzone from the local taxing units affected by the establishment of a FTZ subzone;

WHEREAS, CISD’s letter of non-objection/support is conditioned upon Samsung Electronics America entering into a satisfactory agreement with CISD to provide for payments to CISD offsetting the revenue impact that might otherwise affect CISD as a result of the designation of the site as a FTZ; and, the acknowledgement and agreement that if at any time Samsung Electronics America fails to make timely payment of amounts due to CISD, grounds shall exist for revocation of the FTZ subzone status, and the FTZ subzone would be no longer in the “public interest.”

NOW, THEREFORE, BE IT RESOLVED, that:

1. Coppell Independent School District does hereby support the application for FTZ subzone status for Samsung Electronics America and will provide a letter of nonobjection, conditioned upon Samsung Electronics America and CISD entering into a satisfactory Payment in Lieu of Tax (“PILOT”) Agreement.
2. The Board of Trustees hereby authorize Superintendent Brad Hunt or his designee(s) to negotiate and execute a PILOT Agreement and letter of nonobjection/support contemplated herein.
3. The above recitals are true and correct and are hereby incorporated into this Resolution.

Passed, Approved and Adopted this ___ day of August, 2021.

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Nichole Bentley, President
CISD Board of Trustees

Manish Sethi, Secretary
CISD Board of Trustees