

**NOTICE OF INTENT
RESOLUTION NO. 583**

A RESOLUTION AUTHORIZING ISSUANCE OF A NOTICE OF INTENT THAT THE CITY OF TERRELL, TEXAS INTENDS TO ESTABLISH A TAX INCREMENT FINANCING REINVESTMENT ZONE, PURSUANT TO THE TAX INCREMENT FINANCING ACT, TEXAS TAX CODE ANN., CHAPTER 311, FOR THE CITY OF TERRELL, TEXAS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Terrell intends to establish a Tax Increment Financing Reinvestment Zone for the City of Terrell pursuant to the Tax Increment Financing Act (“Act”) for the purpose of encouraging development; and

WHEREAS, the boundaries of the Tax Increment Financing Reinvestment Zone No. 1 (TIF # 1), are described in the attachment designated as Exhibit “A” and shown on the map attached hereto as Exhibit “B”, said area for TIF # 1 being within the city limits of the City of Terrell; and

WHEREAS, Section 311.003 of the Act provides that not less than the 60th day before the date of the Public Hearing, the governing body of the municipality must notify in writing the governing body of each taxing unit that levies real property taxes in the proposed Zone that the municipality intends to establish a Tax Increment Financing Reinvestment Zone; and

**NOW, THEREFORE, BE IT RESOLVED BY THE
CITY COUNCIL OF THE CITY OF TERRELL, TEXAS:**

SECTION ONE: The City Manager is hereby directed to send all taxing entities a copy of the Notice of Intent to create Tax Increment Financing Reinvestment Zone No. 1 (TIF #1); and

SECTION TWO: That the Notice shall include all descriptions and other documents as required by State law; and

SECTION THREE: This resolution shall be effective immediately upon its passage.

PASSED AND APPROVED this 7th day of August, 2007.

CITY OF TERRELL, TEXAS

**BY: _____
HAL RICHARDS, MAYOR**

ATTEST:

JOHN ROUNSAVALL, CITY SECRETARY