

RESOLUTION NO. 732

A RESOLUTION OF THE CITY COUNCIL FO THE CITY OF TERRELL, TEXAS APPROVING AN AMENDED AND RESTATED SALES TAX REMITTANCE AGREEMENT BETWEEN THE CITY OF TERRELL, TEXAS AND THE TERRELL ECONOMIC DEVELOPMENT CORPORATION

WHEREAS, Terrell Economic Development Corporation (the “**Corporation**”) was created under the auspices of the City of Terrell (the “**City**”); and

WHEREAS, it is deemed necessary and advisable that the City of Terrell and Terrell Economic Development Corporation enter into an Amended and Restated Sales Tax Remittance Agreement and that this Resolution be adopted authorizing the Mayor of the City of Terrell to execute this Agreement.

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

SECTION 1. The Amended and Restated Sales Tax Remittance Agreement between the City of Terrell, Texas and Terrell Economic Development Corporation in substantially the form and substance as attached hereto and made a part hereof for all purposes, is hereby approved, and the Mayor and the City Secretary are hereby authorized to execute, attest, seal an deliver the Amended and Restated Sales Tax Remittance Agreement between the City of Terrell and the Terrell Economic Development Corporation be approved and that the Mayor of the City of Terrell be authorized to execute said Agreement.

SECTION 2. This Resolution shall become effective immediately upon its passage.

PASSED AND APPROVED this 2nd day of April, 2013.

Hal Richards, Mayor

ATTEST:

John Rounsavall, City Secretary