

ORDINANCE NO. 20091001-011

AN ORDINANCE ADDING AN ENHANCED PROCESS FOR REVIEW OF ECONOMIC INCENTIVE PROPOSALS.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

PART 1. The city manager shall implement a formal cost-benefit analysis in conjunction with the City's review and evaluation process of an economic incentive proposal, and use a tool to assess the local fiscal impact, including direct and indirect costs of the economic incentive proposal.

PART 2. The city manager shall use the following process timeline before city council takes action on a firm-based economic incentive proposal:

- (A) The city manager shall place the economic incentive proposal on the city council agenda as a time-certain agenda item with staff presentation, allowing for public comment;
- (B) The economic incentive proposal, back-up materials, and all unrestricted information relevant to the proposal shall be made available to the public no later than the sixth day before the agenda item with staff presentation;
- (C) The economic development proposal, back-up materials, and all unrestricted information relevant to proposal shall also be posted on the Economic Growth and Redevelopment Services Office website after the proposal is placed on city council agenda, in a manner that allows the public to provide written comment;
- (D) All public written comment shall be reviewed by staff, and given to city council in a timely manner; and
- (E) A public hearing and city council action shall occur at the next city council meeting after the agenda item with staff presentation.

PART 3. This ordinance takes effect on October 12, 2009.

PASSED AND APPROVED

October 1, 2009

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Lee Leffingwell
Lee Leffingwell
Mayor

APPROVED: _____
David Allan Smith
David Allan Smith
City Attorney

ATTEST: _____
Shirley A. Gentry
Shirley A. Gentry
City Clerk