



Legislation Text

File #: 18-0420, **Version:** 1

Consideration of Appointment of the Board of Directors of the Tax Increment Reinvestment Zone, Number Three, and Appointment of a Chairperson.

ADMINISTRATIVE COMMENTS:

At this Council meeting, City Council approved an ordinance creating Tax Increment Reinvestment Zone, Number Three, for the City of Lewisville pursuant to Chapter 311 of the Texas Tax Code and created a Board of Directors for this Zone. The Board of Directors will have seven members, with Positions One through Five to be appointed by the City Council and Place 6 and 7 to be appointed by Denton County. The Board will be responsible for approving a final project and financing plan, budget, and other documents that it deems necessary.

RECOMMENDATION:

That the City Council appoint Tax Increment Reinvestment Zone, Number Three, Board members to Positions One through Five, and appoint a Chairperson.