

**An Ordinance of the City of Plano, Texas, approving the Amended and Restated Project and Financing Plan for Tax Increment Financing Reinvestment Zone Number Four; making certain findings; providing a severability clause; and providing for an immediate effective date.**

**WHEREAS**, on January 13, 2020, the City Council of the City of Plano, Texas (the "City Council") established Tax Increment Financing Reinvestment Zone Number Four, City of Plano, Texas (the "Zone") by Ordinance No. 2020-1-10; and

**WHEREAS**, pursuant to Chapter 311 of the Texas Tax Code (the "Act"), the Board of Directors of the Zone shall prepare and adopt a project plan and reinvestment zone financing plan for the Zone and submit the plans to City Council; and

**WHEREAS**, Section 311.011(d), of the Act provides that the City Council must approve a project plan and reinvestment zone financing plan after its adoption by the board of the reinvestment zone; and

**WHEREAS**, on June 14, 2021, the Board of Directors of the Zone approved the Tax Increment Financing Reinvestment Zone Number Four, City of Plano, Texas Final Project and Financing Plan (the "Plan"); and

**WHEREAS**, on August 6, 2021, the Board of Directors of the Zone reviewed and recommended approval of the Amended and Restated Tax Increment Financing Reinvestment Zone Number Four, City of Plano, Texas Final Project and Financing Plan (the "Amended Plan"), a copy of which is attached and incorporated hereto as **Exhibit A**; and

**WHEREAS**, notice of the amendment of the Plan has been published in a newspaper of general circulation in the City in accordance with the notice requirements contained within the Act; and

**WHEREAS**, the City Council conducted and closed a public hearing related to the Amended Plan on September 13, 2021, and all interested persons at the public hearing were given the opportunity to voice their concerns or comments on the Amended Plan.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS THAT:**

**Section I.** The recitals, findings, and determinations contained in the preamble to this Ordinance are found and declared to be true and correct.

**Section II.** Ordinance No. 2021-6-10 approving the Tax Increment Financing Reinvestment Zone Number Four, City of Plano, Texas Final Project and Financing Plan is repealed.

**Section III.** The City Council, after publishing notice, conducting a public hearing, having heard testimony from interested persons, and having reviewed the Amended Plan finds the Amended Plan to be feasible pursuant to Section 311.011(d), Texas Tax Code and in the best interest of the City of Plano and its citizens, and does hereby approve the Amended Plan, attached as **Exhibit A**.

**Section IV.** It is the intention of the City Council that this Ordinance, and every provision hereof, shall be considered severable, and the invalidity or partial invalidity of any section, clause or provision of this Ordinance shall not affect the validity of any other portion of this Ordinance.

**Section V.** This Ordinance shall take effect immediately upon its passage.

**DULY PASSED AND APPROVED** this 13th day of September, 2021.

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John B. Muns, MAYOR

ATTEST:

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Lisa C. Henderson, CITY SECRETARY

APPROVED AS TO FORM:

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Paige Mims, CITY ATTORNEY

**Exhibit A**

**Tax Increment Financing  
Reinvestment Zone Number Four, City of Plano, Texas  
Final Project and Financing Plan**

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