

A Resolution of the City of Plano, Texas, approving the extension of Chapter 380 incentive agreement contractual deadlines; authorizing its execution by the City Manager or his authorized designee; and providing an effective date.

WHEREAS, business and development projects in the City of Plano, Texas continue to be impacted by COVID-19; and

WHEREAS, the economic impact of COVID-19 has resulted in delays to projects incentivized or financially supported by the City of Plano, and may cause difficulty in certifying compliance and/or revising active agreements; and

WHEREAS, Resolution No. 2020-10-1 authorizing the extension of a waiver expired December 31, 2021.

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

Section I. City Council hereby authorizes: (1) compliance extensions through June 30, 2022, subject to approval of the City Manager for city-imposed contractual deadlines occurring on or after March 1, 2020 for active incentive agreements approved by the City Council prior to March 1, 2020; and (2) forbearance of incentive repayment through June 30, 2022, subject to approval of the City Manager.

Section II. Active incentive agreements include executed Chapter 380 grant agreements and any other agreement whereby the City of Plano agreed to provide incentives or financial assistance to an external party. The extension of deadlines in any incentive agreement is not automatic. Incentive awardees must request such extensions in writing in accordance with the certification requirements of each incentive agreement, and the approval of and terms of any extension shall be determined by the City Manager.

Section III. The extensions provided in this resolution shall be in addition to any extensions already provided for in any active economic development incentive agreement.

Section IV. If the City Manager finds sufficient cause to approve a date extension, the City Manager or his authorized designee are hereby authorized to provide a written waiver or execute amended agreements as necessary, and that this resolution is sufficient authorization to execute each such waiver or amendment.

Section V. This Resolution shall become effective immediately upon its passage.

DULY PASSED AND APPROVED this the 10th day of January, 2022.

John B. Muns, MAYOR

ATTEST:

Lisa C. Henderson, CITY SECRETARY

APPROVED AS TO FORM:

Paige Mims, CITY ATTORNEY