

CITY OF PLANO

POLICY STATEMENT FOR CHAPTER 380 INCENTIVE PROGRAM Effective 11-25-2019

I. General Purpose and Objectives

The City of Plano is committed to the promotion and retention of high quality development in all parts of the City and to an ongoing improvement in the quality of life for its citizens. Insofar as the enhancement and expansion of the local economy generally serve these objectives, the City of Plano will, on a case-by-case basis, give consideration to providing grants, loans of monies, and lending of personnel and services to stimulate economic development in Plano.

The City of Plano will consider providing incentives in accordance with the procedures and criteria outlined in this document. Nothing herein shall imply or suggest that the City of Plano is under any obligation to provide any incentive to any applicant. All applicants shall be considered on a case-by-case basis.

By Resolution No. 99-5-24, the City Council approved the general concepts for Chapter 380 incentives and other matters and instructed staff to develop these programs in greater detail. This procedure and application process shall govern the Chapter 380 incentives that may be considered by the City Council.

II. Criteria

All incentives provided by the City of Plano must have as their underlying goal to further economic development in Plano. The goals to be achieved by the granting of the incentive should be measurable and be binding upon the recipient of the incentive as set forth in an agreement between the City and recipient.

Any person, organization or corporation seeking a Chapter 380 incentive to foster location, improvement or expansion of operations within the city limits of Plano, must comply with the Policy Statement. Nothing within this Policy Statement shall imply or suggest that Plano is under any obligation to provide any incentive to an applicant.

Considerations beyond the application's criteria will include such items as the degree to which the project furthers the goals and objectives of the community or meets or compliments a special need identified by the community.

Following an assessment of an application, the City Manager shall determine whether it is in the best interests of the City to recommend that an incentive be offered to the applicant

Incentives may be in the form of grants, loans, use of City's personnel or services, or a combination thereof.

III. Application Steps

Information provided in the incentive application may be subject to release to the public pursuant to the Texas Public Information Act. It is the responsibility of the applicant to clearly identify proprietary and/or confidential information it wishes to protect from release. The City will notify the applicant if a request is made for information indicated as “proprietary” and/or “confidential” so that the applicant may assert its own objections to the Texas Attorney General regarding its right to withhold information from release.

The applicant shall complete the “Application for Incentives” (“Application”) and submit it to the Plano Economic Development Department, City of Plano, 5601 Granite Parkway, Suite 310, Plano, Texas 75024. Applicant shall also submit a copy of the Application to the Director of Finance, City of Plano, P. O. Box 860358, Plano, Texas 75086-0358 (email: finadmin@plano.gov).

IV. Application Process

A. All information in the Application will be reviewed for completeness and accuracy. Additional information may be requested as needed.

B. Project representatives participate in a Staff Meeting on Incentives to discuss the Application contents and incentive request.

C. The City Manager may use City personnel and third parties to assist in the Application review process.

D. Upon review, the City Manager will determine whether he/she will recommend a proposed Chapter 380 incentive to the applicant. The proposed incentive recommendation by the City Manager does not bind the City Council to grant a Chapter 380 incentive. It is a conditional recommended offer and subject to the City Council’s final approval.

E. Upon receipt of the proposed City Manager’s incentive recommendation, the applicant will have ninety (90) days to accept, decline or request an extension of the recommendation. All responses and requests shall be made in writing to the City Manager. In certain circumstances, the City Manager may alter the time frame.

F. Upon written acceptance by the applicant of the recommended incentive, a proposed incentive agreement and any relevant materials may be placed on a future City Council of Plano meeting agenda

G. The City Council may consider approving the terms and conditions of an agreement between the City and the applicant for an economic incentive(s).

V. Chapter 380 Agreement Terms

At a minimum, all Chapter 380 agreements shall include the following provisions:

- A. Recapture of all incentive value provided in the event of default by the party to the agreement;
- B. No assignment of the agreement in whole or part by the applicant without prior approval of the City; and
- C. Written certification annually by the Chief Financial Officer, President and/or other City approved designated officer of the entity receiving the incentive that it has complied with the terms and conditions of the incentive agreement.
- D. Right of inspection to records must be provided to ensure compliance with the agreement.
- E. If a minimum number of jobs are part of the consideration provided by the City, the jobs must be maintained for the period established in the agreement.

VII. Modification of Chapter 380 Agreements

Any requests by the applicant to modify the terms of the agreement subsequent to City Council action shall be accompanied by the payment of a non-refundable modification processing fee in the amount of One Thousand Dollars (\$1,000.00) for associated administrative costs.