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**WHEREAS**, CELOC has requested that the City authorize it to act on the City's behalf as its sole designee and agent for purposes of the submission of applications, economic studies, and follow-up documentation for the Texas Events Trust Fund for this year; and

**WHEREAS**, the Texas Legislature established the Events Trust Fund as set forth in the 5190.14 Section 5C of Vernon's Texas Civil Statutes (Statute); and

**WHEREAS**, if authorized by the City, CELOC may pay for and conduct an economic analysis and submit an application to the EDT for IndyCar events to determine if events will qualify for the establishment of an Event Trust Fund; and

21       **WHEREAS**, CELOC will fully fund the costs of any study, and any amounts  
22 determined by the EDT to be due and owing by the City should these events qualify for  
23 Texas Events Trust Fund status; **NOW, THEREFORE**,

24 **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

25       The Circuit Events Local Organizing Committee is authorized to act on the City's  
26 behalf for purposes of paying for and conducting economic studies, and submitting  
27 applications to the Texas Governor's Texas Economic Development and Tourism (EDT)  
28 Office for Texas Events Trust Fund determinations for IndyCar events; and

29 **BE IT FURTHER RESOLVED:**

30       This authorization in no way obligates the City to provide any funds for an Events  
31 Trust Fund that the EDT determines it appropriate to establish for these events; and

32 **BE IT FURTHER RESOLVED:**

33       The requirements of the contracts by and between the Circuit Events Local  
34 Organizing Committee, Circuit of the Americas, and the City of Austin relating to the Major  
35 Events Trust Fund are all applicable to these events; and

36 **BE IT FURTHER RESOLVED:**

37       The City Manager is authorized to negotiate and execute any contracts and  
38 agreements necessary to effectuate this resolution.

39  
40 **ADOPTED:** \_\_\_\_\_, 2018   **ATTEST:** \_\_\_\_\_

41 Jannette S. Goodall  
42 City Clerk