

CM Pool Motion Sheet

Amend the resolution to include the following language under “Convention Center Expansion”, Part 2 (Page 18) as follows:

2. The City Manager is directed to analyze and recommend a financing plan for a Convention Center expansion as described above. Funding mechanisms should include but not be limited to consideration of the recommendations of the Visitor Impact Task Force, a potential two percent increase to the Hotel Occupancy Tax under Section 351.1065 of the Texas Tax Code, 4.5 cents of the Convention Center Tax Fund also under Section 351.1065, 2% venue tax by public election under Section 334.024, Convention Center facility revenue, and public-private partnerships. The financing plan should reflect maintenance of the annual funding of both the Historic Preservation Fund and the Cultural Arts Fund at the full 15% of Hotel Occupancy Tax revenue allowed. Expansion financing and funding for ongoing Convention Center operations may not include general obligation debt, any property tax pledge, General Fund revenue, or General Fund reserves. However, should it be recommended that non-convention center elements be included in the expansion (for example, a fire station relocation), separate financing or funding may be proposed.