



## Recommendation for Action

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**File #:** 19-3594, **Agenda Item #:** 15.

11/14/2019

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**Posting Language**

Approve an ordinance amending Ordinance No. 990826-92 to update the composition and terms of Tax Increment Financing Reinvestment Zone #15 (2<sup>nd</sup> Street TIF) Board of Directors.

**Lead Department**

Economic Development

**Fiscal Note**

This item has no fiscal impact.

**Prior Council Action:**

June 12, 2014 Tax Increment Financing Reinvestment Zone #15 Regular Board Meeting; December 15, 2011 Tax Increment Financing Reinvestment Zone #15 Regular Board Meeting.

**For More Information:**

Veronica Briseño, Director, Economic Development Department, 512-974-3045.

**Additional Backup Information:**

On August 26, 1999, the City Council through Ordinance No. 990826-92 created Tax Increment Revitalization Zone #15 (TIF#15) for the purpose of maintaining the plazas, streetscapes and other public improvements installed on Blocks 2 and 4 (Silicon Labs), Block 3 (City Hall) and Block 21 (W Hotel/Residences), and the Hofmann Triangle. The Ordinance is amended to reflect the current configuration and terms of City Council as the Board of Directors.