



## Recommendation for Action

---

**File #:** 20-2760, **Agenda Item #:** 2.

8/7/2020

---

### **Posting Language**

Authorize execution of an interlocal agreement with Capital Metropolitan Transportation Authority for creation of a joint local government corporation to implement Project Connect.

### **Lead Department**

Management Services.

### **Fiscal Note**

Funding to support the local government corporation is dependent upon voter approval of a tax rate election dedicating 8.75 cents in the Fiscal Year 2020-2021 property (ad valorem) tax rate for the purposes of creating a dedicated fund for a joint local government corporation, created by the City of Austin and Capital Metro, to invest in the Project Connect System Plan and transit-supportive investments, including \$300 million for transit-supportive anti-displacement strategies.

### **For More Information:**

Inquiries should be directed to Gina Fiandaca, Assistant City Manager; Greg Canally, Deputy Finance Officer; or Ashley Glotzer, Division Chief, Law Department.

### **Additional Backup Information:**

The City Council approved resolution 20200727\_002 directing the City Manager to draft an interlocal agreement with Capital Metro identifying initial roles and responsibilities to create the Austin Transit Partnership, a local government corporation, and return on August 7, 2020 with a resolution for approval for the City Council. Exhibit A, included in backup, is the draft interlocal crafted by the City of Austin and Capital Metro. The Capital Metro Board is anticipated to consider a complimentary action, also on August 7, to authorize execution of the interlocal agreement.