



**CITY OF PLANO  
COUNCIL AGENDA ITEM**

<b>CITY SECRETARY'S USE ONLY</b>				
<input type="checkbox"/> Consent <input type="checkbox"/> Regular <input type="checkbox"/> Statutory				
Council Meeting Date:		2/13/12		
Department:		Finance		
Department Head		Denise Tacke		
Agenda Coordinator (include phone #): <b>Katherine Crumbley x-7479</b>				
<b>CAPTION</b>				
An Ordinance of the City of Plano, Texas repealing Ordinance No. 2011-6-22 designating a certain area within the City of Plano, Texas, as Reinvestment Zone No. 123 for tax abatement consisting of a 7.255 acre tract of land located in the Martha McBride Survey, Abstract No. 553 Collin County in the City of Plano, Texas; and providing an effective date.				
<b>FINANCIAL SUMMARY</b>				
<input checked="" type="checkbox"/> NOT APPLICABLE <input type="checkbox"/> OPERATING EXPENSE <input type="checkbox"/> REVENUE <input type="checkbox"/> CIP				
FISCAL YEAR: <b>2011-2012</b>	<b>Prior Year (CIP Only)</b>	<b>Current Year</b>	<b>Future Years</b>	<b>TOTALS</b>
Budget	0	0	0	0
Encumbered/Expended Amount	0	0	0	0
This Item	0	0	0	0
<b>BALANCE</b>	0	0	0	0
<b>FUND(s):     ECONOMIC DEVELOPMENT FUND</b>				
<b>COMMENTS:</b> Strategic Plan Goal: Providing Economic Development Incentives relates to the City's goal of Strong Local Economy.				
<b>SUMMARY OF ITEM</b>				
This repeals the Ordinance creating Reinvestment Zone 123.				
List of Supporting Documents: Ordinance			Other Departments, Boards, Commissions or Agencies	

**An Ordinance of the City of Plano, Texas repealing Ordinance No. 2011-6-22 designating a certain area within the City of Plano, Texas, as Reinvestment Zone No. 123 for tax abatement consisting of a 7.255 acre tract of land located in the Martha McBride Survey, Abstract No. 553, Collin County in the City of Plano, Texas; and providing an effective date.**

**WHEREAS**, the City Council adopted Ordinance No. 2011-6-22 on June 27, 2011, designating a certain area within the City of Plano as Reinvestment Zone No. 123 for tax abatement; and

**WHEREAS**, the City Council finds that there is no longer a need for the reinvestment zone and therefore Ordinance No. 2011-6-22 should be repealed.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS, THAT:**

**Section I.** The City Council hereby repeals Ordinance No. 2011-6-22.

**Section II.** This Ordinance shall become effective immediately upon its passage and publication as required by law.

**DULY PASSED AND APPROVED** this the 13<sup>th</sup> day of February, 2012.

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Phil Dyer, MAYOR

ATTEST:

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Diane Zucco, CITY SECRETARY

APPROVED AS TO FORM:

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Diane C. Wetherbee, CITY ATTORNEY