

TEXAS CITY ECONOMIC DEVELOPMENT CORPORATION

RESOLUTION NO. 2023-24

A RESOLUTION ESTABLISHING A BUSINESS INCENTIVE GRANT (BIG) PROGRAM FOR NEW OR EXISTING BUSINESSES LOCATED WITHIN THE CITY LIMITS OF TEXAS CITY, TEXAS; AND PROVIDING THAT THIS RESOLUTION SHALL BECOME EFFECTIVE FROM AND AFTER ITS PASSAGE AND ADOPTION.

WHEREAS, at a meeting of the Board of Directors of the Texas City Economic Development Corporation, duly held on October 4, 2023, a general discussion was held concerning establishing a Business Incentive Grant (BIG) program for new or existing businesses located within the city limits of Texas City, Texas; and

WHEREAS, the Economic Development Director recommends creating a Business Incentive Grant (BIG) Program to provide existing businesses within the City of Texas City with up to \$15,000 in grant assistance. Specifically, grants will be available at two levels: Tier 1 (with a maximum of \$5,000 in assistance) and Tier 2 (with a maximum of \$15,000 in assistance); and

WHEREAS, all requests for funding assistance will be reviewed and approved by the Texas City Economic Development Corporation.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TEXAS CITY ECONOMIC DEVELOPMENT CORPORATION THAT:

SECTION 1: The Texas City Economic Development Corporation hereby approves establishing a Business Incentive Grant (BIG) Program for new or existing businesses located within the city limits of Texas City, Texas.

SECTION 2: The Chairman of Texas City Economic Development Corporation or designee is hereby authorized to execute the documents necessary for said agreement on behalf of the Texas City Economic Development Corporation.

SECTION 3: This Resolution shall be in full force and effect from and after its passage and adoption.

PASSED AND ADOPTED this 4th day of October 2023.

CHAIRMAN/PRESIDENT
Texas City Economic Development Corporation

ATTEST:

BOARD SECRETARY
Texas City Economic Development Corporation