

RESOLUTION NO. 2020-28

A RESOLUTION OF THE FLAGSTAFF CITY COUNCIL ADOPTING A FLAGSTAFF BUSINESS RETENTION AND EXPANSION INCENTIVE PROGRAM TO SUPPORT SMALL BUSINESSES AND OTHER TARGETED INDUSTRIES; AND ESTABLISHING AN EFFECTIVE DATE

RECITALS:

WHEREAS, the City of Flagstaff has authority pursuant to Arizona Revised Statutes ("A.R.S.") § 9-500.11 to spend money on economic development activities;

WHEREAS, the City has historically operated and desires to continue providing funding for a Flagstaff Business Retention and Expansion Incentive Program to support small businesses and other targeted industries;

WHEREAS, the funding is derived from local transaction privilege tax revenues generated by the hospitality industry (also known as the "BBB tax") and dedicated for economic development activities;

ENACTMENTS:

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF FLAGSTAFF AS FOLLOWS:

SECTION 1. In General

The City Council hereby adopts the Flagstaff Business Retention and Expansion Incentive Program, a copy of which is attached hereto as Exhibit A.

The Economic Vitality Division Director or the Director's designee is delegated authority to undertake all such actions necessary to implement the program, provide information about the program to the public, and to provide a report on and any recommendations related to the program prior to April 1, 2021.

SECTION 2. Effective Date.

This resolution shall be immediately effective.

PASSED AND ADOPTED by the City Council of the City of Flagstaff this 19th day of May, 2020.

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY

Attachment: Exhibit A