

**FIRST AMENDMENT TO
INTERLOCAL AGREEMENT REGARDING TAX INCREMENT FINANCING**

This First Amendment to the Interlocal Agreement Regarding Tax Increment Financing is made by and between WILLIAMSON COUNTY (the “County”), a political subdivision of the State of Texas, the CITY OF HUTTO, (the “City”), a municipal corporation and home-rule city of the State of Texas, and the HUTTO REINVESTMENT ZONE NUMBER ONE, City of Hutto, Texas (the “Zone” or “TIF”), a reinvestment zone created by the City pursuant to Chapter 311 of the Texas Tax Code, acting by and through its Board of Directors (collectively, the “Parties”).

WHEREAS, the City has created the Zone pursuant to Chapter 311, of the Texas Tax Code, entitled the Tax Increment Financing Act (the “Act”); and

WHEREAS, Section 311.013(f) of the Act provides that the County may enter into an agreement with the governing body which created the Zone to participate in the payments of tax increments for certain project costs as agreed upon by the County and said governing body; and

WHEREAS, said agreement may include conditions for payment of that tax increment into a tax increment fund and must specify the portion of said tax increment to be paid into said fund, along with the term of said payments; and

WHEREAS, the Parties desire to amend the Interlocal Agreement to change the County’s payment date of the County Tax Increment Participation to May 1, and require the City to provide the Williamson County Appraisal District and the Williamson County Tax Assessor Collector the list of PID and TIRZ parcels each year by September 1; and

WHEREAS, the Parties agree that the other terms and conditions as set forth in “**Exhibit A**”, that document entitled “*Interlocal Agreement Regarding Tax Increment Financing*” executed January 18, 2018 (“Agreement”), attached hereto and fully incorporated herein, shall remain in full force and effect.

NOW THEREFORE, for and in consideration of the mutual promises contained herein and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Buyer and Seller agree that said Agreement is amended as follows:

Agreement:

1. Article III(B) of the Agreement is hereby amended to read as follows:

The County is not obligated to pay the County Tax Increment Participation from any source other than taxes collected on the Captured Appraised Value, not including taxes collected resulting from the Road & Bridge Tax Rate or the Debt Service Tax Rate. Furthermore, the County has no duty or obligation to pay the County Tax Increment Participation from any other County taxes or revenues, or until the County Tax Increment Participation in the Zone is actually collected. The obligation to pay the County Tax Increment Participation accrues as the County collects taxes

representing the County Tax Increment Participation, and payment shall first be due May 1 of each year when any eligible taxes from the Zone are collected and thereafter yearly, on May 1. No interest or penalty will be charged to the County for any late payment received from the County; provided, however, the penalty and interest received by the County on any delinquent taxes from the County Tax Increment Participation shall be paid to the Tax Increment Fund less any collection fees and expenses. Any portion of the taxes representing the County Tax Increment Participation that are paid to the County and subsequently refunded to the tax payer pursuant to the provision of the Texas Tax Code shall be offset against future payments to the Tax Increment Fund.

2. Article IV of the Agreement is hereby amended by adding a new subsection G to read as follows:

G. Annual Service Plan Update and Updated Parcel List. The City shall submit annually, by September 1, to the Williamson County Appraisal District and the Williamson County Tax Assessor Collector, updates to the Assessment Roll and the Annual Service Plan Update. The City shall also submit annually, by September 1, to the Williamson County Appraisal District and the Williamson County Tax Assessor Collector, an updated list of Parcels within the Zone.

3. Capitalized terms not otherwise defined in this First Amendment shall have the meanings ascribed to them in the Agreement.

4. Except as amended hereby, the Agreement as originally written remains in full force and effect.

5. This First Amendment may be executed in multiple counterparts, which, when combined together, shall constitute an original of this First Amendment. In addition, facsimile signatures of the parties shall be effective on all counterparts of this First Amendment.

6. This, First Amendment together with the Agreement, embodies the entire agreement of the parties hereto, and is binding upon and inures to the benefit of the parties to this First Amendment and their respective heirs, executors, administrators, personal representatives, legal representatives, successors and assigns and incorporates all previous correspondence or communication, whether written or oral. The Agreement, as amended hereby, can only be further modified or varied by written instrument subscribed to by the parties hereto.

IN WITNESS WHEREOF, the City, the County and the Zone have made and have executed this Agreement in multiple copies, each of which is an original.

WILLIAMSON COUNTY

By: _____
BILL GRAVELL, JR.
COUNTY JUDGE

Date:

CITY OF
HUTTO

By: _____

DOUG GAUL
MAYOR

Attest

Date:

HUTTO REINVESTMENT ZONE
NUMBER ONE,
CITY OF HUTTO, TEXAS

By: _____

Printed Name: _____

Title: CHAIRMAN, BOARD OF
DIRECTORS

Attest

Date: