

ORDINANCE NO. ORD-2019-10150

AN ORDINANCE AMENDING ORDINANCE 7394, DESIGNATING TAX INCREMENT REINVESTMENT ZONE NO. ONE, BY AMENDING THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS OF THE ZONE; AND PROVIDING FOR SEVERABILITY AND SAVINGS.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF IRVING, TEXAS:

SECTION 1: That Ordinance 7394, adopted December 22, 1998, Sec. 3. –“Creation of Board of Directors of Zone” is amended to read as follows:

“Creation of Board of Directors of Zone.” (a) Pursuant to and in accordance with the requirements and limitations of Section 311.009(a) of the TIF Act, the City hereby establishes a board of directors (the “Zone Board”) for the Zone.

(b) The Zone Board shall consist of five (5) members, each of whom shall meet the eligibility requirements of Section 311.009(e)(1) of the TIF Act.

(c) The members of the Zone Board shall be selected and appointed, as follows:

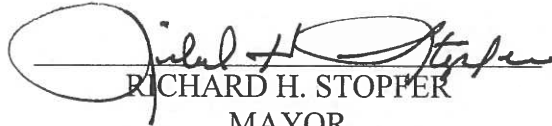
- (i) The members of the Zone Board shall be selected by the City Council, except as provided in paragraph (ii).
- (ii) Each taxing unit, that levies taxes on real property in the zone, may appoint one member of the board if the taxing unit has approved the payment of all or part of the tax increment produced by the unit into the tax increment fund for the zone.
- (iii) If a taxing unit identified in paragraph (ii) waives its right to select and appoint a member to the Zone Board, such appointment shall be made by the City Council.

(d) Members of the Zone Board are appointed for terms of 2 years. A vacancy on the Zone Board is filled by the City Council, or the taxing unit appointing the member who is to be replaced, and for the unexpired term of the prior member. The City Council shall annually designate a member of the Zone Board as chairman to serve for a term of 1 year that begins on January 1 of the following year. The Zone Board shall appoint a vice-chairman to preside in the absence of the chairman or when a vacancy exists in the office of chairman. The Zone Board may elect other officers as it considers appropriate.

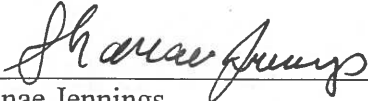
SECTION 2. That the terms and provisions of this ordinance shall be deemed to be severable and that if the validity of any section, subsection, sentence, clause, or phrase of this ordinance should be declared to be invalid, the same shall not affect the validity of any other section, subsection, sentence, clause, or phrase of this ordinance.

SECTION 4. That Ordinance 7394 shall remain in full force and effect, save and except as amended here.


PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF IRVING, TEXAS,
on January 17, 2019.


RICHARD H. STOPPER
MAYOR

ATTEST:


Shanae Jennings
City Secretary

APPROVED AS TO FORM:


Kuruvilla Oommen
City Attorney

