

WHEREAS, the City Council of the City of Dallas recognizes the importance of its role in local economic development initiatives and programs; and

WHEREAS, the City of Dallas has the established Tax Increment Financing Reinvestment Zone Number Three, (Oak Cliff Gateway TIF District), and established a Board of Directors for the District to promote development or redevelopment in the Oak Cliff Gateway area pursuant to Ordinance No. 21466, approved by the City Council on November 11, 1992 as authorized the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code; and

WHEREAS, on February 12, 1997, the City Council approved Ordinance No. 23033, which authorized the Cliff Gateway TIF District Project Plan and Reinvestment Zone Financing Plan, as amended; and

WHEREAS, the Tax Increment Financing Act specifies that the governing body of a city shall submit an annual report on the financial status of the district to the chief executive officer of each taxing unit that levies property taxes on real property in a reinvestment zone, and a copy of the report shall be forwarded to the Attorney General of Texas and the State Comptroller; and

WHEREAS, on January 18, 2007, the Board of Directors of the Oak Cliff Gateway TIF District passed a motion accepting the FY 2006 Annual Report for Tax Increment Financing Reinvestment Zone Number Three and recommending approval of same by the City Council.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

SECTION 1. That the FY 2006 Annual Report for Tax Increment Financing Reinvestment Zone Number Three, City of Dallas, Texas, as of September 30, 2006, a copy of which is attached hereto (**Exhibit A**), is hereby accepted.

SECTION 2. That the City Manager is hereby authorized to submit the FY 2006 Annual Report for Tax Increment Financing Reinvestment Zone Number Three, City of Dallas, Texas to the chief executive officers of Dallas County, Dallas County Hospital District, Dallas Independent School District, and Dallas County Community College District; and to the Attorney General of Texas, and the State Comptroller, as required by state law.

February 28, 2007

SECTION 3. That this resolution shall take effect immediately from and after its passage in accordance with the Charter of the City of Dallas, and it is accordingly so resolved.

Distribution: Office of Economic Development - Tenna Kirk - 5CS
 Office of Economic Development – Sajid Safdar – 2CN
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APPROVED BY
CITY COUNCIL

FEB 28 2007

Deborah Watkins
City Secretary

APPROVED *Paul Sant'Ange* HEAD OF DEPARTMENT APPROVED *per Sajid Safdar* CITY CONTROLLER APPROVED *[Signature]* CITY MANAGER