

WHEREAS, the City Council of the City of Dallas, Texas recognized the importance of its role in local economic development; and

WHEREAS, the City has established Tax Increment Financing Reinvestment Zone Number Eight (Design District TIF District), and established a Board of Directors for the District to promote development or redevelopment in the District pursuant to Ordinance No. 26021, approved by the City Council on June 8, 2005, as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code; and

WHEREAS, the Tax Increment Financing Act specifies that the governing body of a city shall submit an annual report on the status of each reinvestment zone it has created 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 State Attorney General and the State Comptroller; and

WHEREAS, on December 14, 2006, the Board of Directors of the Design District TIF District passed a motion accepting the FY 2006 Annual Report for Tax Increment Financing Reinvestment Zone Number Eight, and recommending acceptance and approval of same by the Dallas 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 Eight, 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 Eight, 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.

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
City Attorney's Office - Barbara Martinez

APPROVED BY
CITY COUNCIL

FEB 28 2007

Deborah A. Harrison
City Secretary
[Signature]

APPROVED *[Signature]*
HEAD OF DEPARTMENT

APPROVED *[Signature]*
CITY CONTROLLER

APPROVED *[Signature]*
CITY MANAGER