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December 12, 2018

**WHEREAS**, the City of Dallas entered into an Economic Development Agreement with the Dallas Convention Center Hotel Development Corporation on August 1, 2009; and

**WHEREAS**, the Agreement requires the City to provide additional security for the Series 2009 Bonds used for the construction of the Omni Dallas Hotel by pledging or granting available revenues derived from certain state hotel occupancy taxes and sales, and certain City hotel occupancy taxes; and

**WHEREAS**, the Agreement defines these annually appropriated revenues as City Tax Revenues derived from the 6% State Hotel Occupancy Tax ("HOT") collected for the Omni Dallas Hotel ("Hotel") during the ten years after the Hotel opened for initial occupancy, revenues derived from the 6.25% State Sales Tax collected at the Hotel during the first ten years after the Hotel opened for occupancy, and revenues derived from the 7% Local HOT collected at the Hotel; and

**WHEREAS**, it is now desirable to appropriate these City Tax Revenues to the Convention Center Hotel Tax Rebate Fund, in an amount not to exceed \$10,882,465.00.

**Now, Therefore,**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:**

**SECTION 1.** That the City Manager is hereby authorized to appropriate an amount not to exceed \$10,882,465.00 in the Convention Center Hotel Tax Rebate Fund, Fund 0756, Department CCT, Unit 3674, Object 3019.

**SECTION 2.** That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$10,882,465.00 to the Dallas Convention Center Hotel Development Corporation in accordance with the terms and conditions of the Economic Development Agreement from Convention Center Hotel Tax Rebate Fund, Fund 0756, Department CCT, Unit 3674, Object 3019.

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

