

RESOLUTION NO 2018-R _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS, NOMINATING TASKUS, INC. TO THE OFFICE OF THE GOVERNOR, ECONOMIC DEVELOPMENT AND TOURISM THROUGH THE ECONOMIC DEVELOPMENT BANK FOR DESIGNATION AS AN ENTERPRISE PROJECT ("PROJECT") UNDER THE TEXAS ENTERPRISE ZONE PROGRAM UNDER THE TEXAS ENTERPRISE ZONE ACT, CHAPTER 2303, TEXAS GOVERNMENT CODE ("ACT"); AND DECLARING AN EFFECTIVE DATE

WHEREAS, on May 8, 2006, the City of New Braunfels, Texas (the "City") passed Ordinance No. 2006-35 electing to participate in the Texas Enterprise Zone Program, and the local incentives available under this resolution are the same on this date as were outlined in Ordinance No. 2006-35; and

WHEREAS, the Office of the Governor Economic Development and Tourism ("OOGEDT") through the Economic Development Bank ("Bank") will consider TaskUs, Inc. (the "Company") as an enterprise project pursuant to a nomination and an application made by the City; and

WHEREAS, the City Council of the City of New Braunfels, Texas, desires to pursue the creation of the proper economic and social environment in order to induce the investment of private resources in productive business enterprises located in the City and to provide employment to residents of enterprise zones and to other economically disadvantaged individuals; and

WHEREAS, pursuant to Chapter 2303, Subchapter F of the Texas Enterprise Zone Act, Texas Government Code (the "Act"), TaskUs, Inc. has applied to the City for designation as an enterprise project; and

WHEREAS, the City finds that TaskUs, Inc. meets the criteria for designation as an enterprise project under Chapter 2303, Subchapter F of the Act on the following grounds:

1. TaskUs, Inc. is a "qualified business" under Section 2303.402 of the Act since it will be engaged in the active conduct of a trade or business at a qualified business site within the governing body's jurisdiction located outside of an enterprise zone and at least thirty-five percent (35.0%) of the business' new permanent jobs for benefit under the enterprise project designation will be residents of an enterprise zone, economically disadvantaged individuals, or veterans; and
2. There has been and will continue to be a high level of cooperation between public, private, and neighborhood entities within the area; and
3. The designation of TaskUs, Inc. as an enterprise project will contribute significantly to the achievement of the plans of the City for development and revitalization of the area.

WHEREAS, the City finds that TaskUs, Inc. meets the criteria for tax relief and other incentives adopted by the City and nominates TaskUs, Inc. for enterprise project status on the

grounds that it will be located at the qualified business site, will create a higher level of employment, economic activity and stability;

WHEREAS, the City finds that it is in the best interest of the City to nominate TAskUs, Inc. as an enterprise project pursuant to the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS:

SECTION 1. That all matters stated hereinabove are found to be true and correct and are incorporated herein by reference as if copied in their entirety.

SECTION 2. The City finds that TaskUs, Inc. is a "qualified business", as defined in Section 2303.402 of the Act, and meets the criteria for designation as an enterprise project, as set forth in Section 2303, Subchapter F of the Act.

SECTION 3. The City nominates TaskUs, Inc. to the State of Texas for Enterprise Project status.

SECTION 4. The enterprise project shall take effect on the date of designation of the enterprise project by OOGEDT and terminate 5 years after the date of designation.

SECTION 5. That this Resolution shall become effective from and after the date of its passage.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS on this the 14th day of May, 2018.

APPROVED:

Barron Casteel, Mayor

ATTEST:

Patrick Aten, City Secretary