



Notice of “Emergency Business Retention Incentive Project” of the Seabrook Economic Development Corporation to Provide Incentives for Local Businesses Due to Unprecedented Economic Disruption Caused by the COVID-19 Outbreak

NOTICE IS HEREBY GIVEN that the Seabrook Economic Development Corporation (“SEDC”) intends to undertake a project for economic development consistent with the purposes and duties of a Type B corporation, by providing incentives to support local businesses through SEDC sales tax revenue, to promote or develop new or expanded business enterprises, and/or that create or retain primary jobs in or near the City of Seabrook. SEDC is proposing to provide incentives to assist the retention of local businesses seriously affected by the COVID-19 outbreak, a declared Disaster requiring immediate emergency action by the Federal government, State, County and City of Seabrook, such incentives to now address retention of local businesses and primary jobs due to the economic disruption caused and continuing to be caused by this Disaster, the ensuing emergency governmental restrictions placed on business for mitigation of this pandemic; and the resulting unprecedented damage to this community and local businesses (the “Project”). SEDC funding is originally budgeted for \$250,000 and is subject to adjustment as determined by SEDC/City, and will be pursuant to approved Project guidelines, review, and specified conditions as determined by SEDC and provided by law. Payment of such expenditures is authorized for Projects under Texas Local Government Code, Chapters 501 and 505, including Sections 501.101, 505.158 and related statutory provisions.

Pursuant to Texas Local Government Code Section 505.160, and 505.302, proceeds of the sales tax imposed under Chapter 505 may be used to pay the costs of projects of the types added to the definition of “project” by Subchapter D, unless, not later than the 60th day after the date of this notice, the City Council of the City of Seabrook receives a petition signed by more than 10 percent of the registered voters of the municipality requesting that an election be held before tax proceeds may be used to promote new or expanded business development.

CERTIFICATE

I certify that this notice was posted on the bulletin board of Seabrook City Hall on Thursday, April 16, 2020 and published in THE BAY AREA OBSERVER newspaper on April 16, 2020.

Pat Patel
EDC Administrative Assistant