

RESOLUTION NO. 2006-04

TATUM ECONOMIC DEVELOPMENT CORPORATION

WHEREAS, the Tatum Economic Development Corporation (TEDC) has purchased a property for economic development needs in the City of Tatum; and

WHEREAS, TEDC is proactively working to bring new businesses and industries to the Tatum area as well as foster the growth of entrepreneurial ventures and small businesses in the City of Tatum; and

WHEREAS, TEDC is also actively considering the construction of a Business Incubator to foster the growth of these businesses; and

WHEREAS, TEDC is in compliance with all rules, regulations, and laws concerning the use of 4a Tax Revenues for economic development projects in the City of Tatum; and

WHEREAS, the use of 4a Tax Revenues is eligible for the construction of a Business Incubator.


NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Tatum:

The City Council supports Tatum Economic Development Corporation in the construction of a new business incubator and approves the use of 4a tax revenues for the construction; and

The City Council supports the efforts of TEDC to seek additional grant and loan revenues to aid with the construction of the business incubator.

PASSED AND APPROVED this day August 14, 2006.


Phil Cory, Mayor


Shelly Williams
City Secretary

