

CITY OF LAGO VISTA, TEXAS

RESOLUTION NO. 22-1944

**A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF LAGO VISTA, TEXAS
REPEALING A SIX-MONTH MORATORIUM ON NEW APPLICATIONS FOR
ECONOMIC INCENTIVES FOR RESIDENTIAL DEVELOPMENT**

WHEREAS, on February 8, 2022, the City Council adopted Resolution No. 22-1933 establishing a six-month moratorium on new applications for economic incentives for residential development; and

WHEREAS, over the course of the subsequent months, the City Council discussed potential policy directives and procedures for developers to follow for proposed Public Improvement District (PID) petitions; and

WHEREAS, on May 5, 2022, the City Council adopted a PID Policy; and

WHEREAS, with the adoption of a PID Policy, the City Council finds that it is no longer necessary to temporarily suspend its consideration of financial incentives for future residential development.

**NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF
LAGO VISTA, TEXAS:**

THAT, the Council hereby repeals the moratorium on new applications for economic incentives for residential development.

THAT, acceptance of new petitions for creation of PIDs may be submitted to the City beginning on June 1, 2022.

THAT it is hereby officially found and determined that the meeting at which this resolution passed is open to the public and that public notice of the time, place, and purpose of said meeting was given as required by law.

AND IT IS SO RESOLVED.

PASSED AND APPROVED this 19th day of May 2022.




Ed Tidwell, Mayor

ATTEST:



Sandra Barton, City Secretary

On a motion by Mayor Pro Tem Sullivan, seconded by Councilor Durbin, the above and foregoing instrument was passed and approved.