

CITY OF BILOXI
AGENDA ITEM
FACT SHEET

Substitution

Item No.: 5F

Council Meeting Date: June 02, 2015

ITEM TITLE: RESOLUTION

INTRODUCED BY: Mayor Andrew "FoFo" Gilich

CONTACT PERSON: David Nichols, CAO

SUMMARY EXPLANATION: Resolution by the City of Biloxi for the joint application by the City of Biloxi and Biloxi Baseball, LLC for the tourism incentive grant program.

Resolution Ordinance Public Hearing Routine Agenda

Exhibits for Review

Contract Minutes Plans/Maps Deed Lease

Other (Specify):

Submittal Authorization: Council President Mayor

STAFF RECOMMENDATION:

Staff recommends approval

COUNCIL ACTION: Motion By: _____ Second By: _____

Vote: Councilmember Yes No Other

Councilmember Yes No Other

Lawrence _____
Gines _____
Newman _____
Deming _____

Tisdale _____
Glavan _____
Fayard _____

ACTION TAKEN:

DN/mw 060215aexsub

Resolution No.

RESOLUTION BY THE CITY OF BILOXI FOR
THE JOINT APPLICATION BY
THE CITY OF BILOXI AND BILOXI BASEBALL, LLC FOR THE
TOURISM INCENTIVE GRANT PROGRAM

WHEREAS, It came on for consideration the matter of showing support for the MGM Park and Baseball Stadium, a professional sports facility and entertainment center (the “Project”), and acknowledging that certain sales tax will be diverted to the Mississippi Tourism Project Sales Tax Incentive Fund (the “Sales Tax Incentive Fund”) for (a) a period of up to fifteen (15) years, or (b) when the aggregate amount of thirty percent (30%) of certain costs for the Project approved by the Mississippi Development Authority (“MDA”) incurred by Biloxi Baseball, LLC, (the “Team”) a co-applicant with the City of Biloxi (the “City”) for the Tourism Incentive Grant Program, has been paid to the City, whichever shall occur first.

WHEREAS, pursuant to the provisions of the Mississippi Tourism Project Incentive Program, as set forth in Section 57-26-1, *et seq.*, Mississippi Code of 1972, as amended (the “Tourism Act”), the City of Biloxi, a political subdivision of the State of Mississippi, by and through its City Council, proposes to develop the Project within the City and in connection therewith will, together with the Team, make application to the MDA for the benefits provided by the Tourism Act; and

WHEREAS, the Project is a professional sports facility and entertainment center as contemplated in the Tourism Act, and the Project will have a significant impact on the economy of the City, Harrison County, and the surrounding region; and

WHEREAS, pursuant to the Tourism Act, the City acknowledges that the City sales tax collected from the Project will be diverted to the Sales Tax Incentive Fund for a period of up to fifteen years, or when the aggregate amount of thirty percent (30%) of the Project costs approved

by MDA and incurred by the Team for the Project has been paid to the City, whichever shall occur first; and

WHEREAS, the City is in full support of the Project and supports the joint application of the City and the Team to MDA for the benefits allowed pursuant to the Tourism Act.

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the City, as follows:

Section 1: That all the findings of fact made and set forth in the preamble of this Resolution shall be the same and are hereby found to be declared and adjudicated to be true and correct.

Section 2: That the City fully supports the Project and the joint application by the City and the Team to MDA for the benefits allowed pursuant to the Tourism Act, and the City acknowledges and agrees that sales tax collected from the Project will be diverted to the Sales Tax Incentive Fund for a period of up to fifteen years, or when the aggregate amount of thirty percent (30%) of the Project costs approved by MDA and incurred by the Team for the Project has been paid to the City, whichever shall occur first.

Section 3: That the Mayor of the City is authorized to execute any and all necessary documents and clarifications required or requested by MDA for the qualification of the Tourism Incentive Program.

Section 4: That the payment to MDA of the \$5,000 application fee as required pursuant to the Tourism Act is hereby approved and that this Resolution shall be spread on the minutes of the City Council.