



ECONOMIC DEVELOPMENT POLICY

January 15, 2019

Economic Development Policy

- The City's adopted Governing Standards and Expectations instruct the City Manager to develop an Economic Development Policy for the city of Killeen.
- The proposed Policy was introduced to the City Council on November 13, 2018. On December 4, 2018, and January 8, 2019 staff made subsequent presentations of the proposed Policy to the City Council seeking input.

Economic Development Policy

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- This Policy delegates primary responsibility for economic development to the Killeen Economic Development Corporation (KEDC) with the intent of stimulating economic activity through attracting investments and creating competitive wage jobs, thereby broadening the tax base and improving the quality of life.

Economic Development Policy

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- The purpose of this policy is basically to grant, and vest authority to offer incentives, when appropriate, to eligible applicants or projects that support:
 - Growth of private sector employment that provides competitive wage jobs and talent development, within the city of Killeen;
 - Increased tax revenue and other forms of revenue;
 - Diversifying the economic base; and/or
 - Public infrastructure development.

Economic Development Policy

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- The City Council has the following alternatives to consider:
 - Adopt the proposed policy as presented;
 - Modify the proposed policy; or
 - Do not approve the proposed policy.

Economic Development Policy

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- ☐ Staff recommends the adoption of the proposed policy.