

**RESOLUTION**

**WHEREAS**, the City and the County of El Paso, Texas, have funds available to use under the U.S. Department of Commerce, Economic Development Administration ("EDA") Section 209 Economic Adjustment Program, and as provided by the Texas Department of Housing and Community Affairs ("TDHCA"), respectively; and

**WHEREAS**, such funds are available for use as a Revolving Loan Fund ("RLF") under federal and state guidelines to provide financing for business expanding in or relocating to El Paso; and

**WHEREAS**, on April 18, 2000, the City Council adopted resolutions authorizing the Mayor to sign the Interlocal Agreement between the City of El Paso and the County of El Paso, and the Revolving Loan Program Agreement among the City of El Paso, the County of El Paso, and Chase Bank of Texas, N.A., to establish an RLF to be administered by Chase Bank of Texas, N.A.; and

**WHEREAS**, on May 10, 2000, the Commissioners' Court of the County of El Paso approved the above-described Interlocal Agreement and Revolving Loan Program Agreement, together with the underlying RLF Plan, with minor revisions from the forms approved by City Council; and

**WHEREAS**, City Council desires to approve those revisions adopted by Commissioners' Court;

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EL PASO:**

That the Mayor be authorized to sign the revised Interlocal Agreement between the City of El Paso and the County of El Paso and the revised Revolving Loan Program Agreement among the City of El Paso, the County of El Paso, and Chase Bank of Texas, N.A., to establish a Revolving Loan Fund to be administered by Chase Bank of Texas, N.A., which will utilize funds provided by the U.S.

Department of Commerce Economic Development Administration and the Texas Department of Housing and Community Affairs to provide financing for businesses expanding in or relocating to El Paso.

ADOPTED this 10<sup>th</sup> day of May, 2000.

CITY OF EL PASO

  
\_\_\_\_\_  
Mayor

ATTEST:

  
\_\_\_\_\_  
City Clerk

APPROVED AS TO FORM:

  
\_\_\_\_\_  
John F. Nance  
Assistant City Attorney

APPROVED AS TO CONTENT:

  
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Roberto E. Franco  
Director, Office of Economic Development