

PLANO CITY COUNCIL

WILL CONVENE INTO EXECUTIVE SESSION AT 5:00 P.M. ON OCTOBER 24, 2011, FOLLOWED BY THE PRELIMINARY OPEN MEETING IN THE PLANO MUNICIPAL BUILDING, 1520 K AVENUE, IN COMPLIANCE WITH VERNON'S TEXAS CODES ANNOTATED, GOVERNMENT CODE CHAPTER 551 (OPEN MEETINGS ACT), AS FOLLOWS:

Mission Statement: The mission of the City of Plano is to provide outstanding services and facilities, through cooperative efforts with our citizens, that contribute to the quality of life in our community.

EXECUTIVE SESSION

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| I. | Legal Advice
- Respond to questions and receive legal advice on agenda items
- Third-Party Funding | Wetherbee | 20 min. |
| II. | Economic Development
Discuss a financial offer or other incentive to a business prospect to locate, stay, or expand in Plano and consider any commercial and financial information from the business prospect. | Bane | 10 min. |
| III. | Real Estate
a) Possible Acquisition of Property in Downtown Plano
b) Possible Acquisition of Property in Central Plano | Turner | 5 min. |

PRELIMINARY OPEN MEETING

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| I. | Consideration and action resulting from Executive Session discussion | Council | 5 min. |
| II. | Discussion and Direction re "Goods-In-Transit" - Local Tax Option | Rhodes-Whitley | 15 min. |
| III. | Council items for discussion/action on future agendas | Council | 5 min. |
| IV. | Consent and Regular Agendas | Council | 5 min. |

In accordance with the provisions of the Open Meetings Act, during Preliminary Open Meetings, agenda items will be discussed and votes may be taken where appropriate.

Municipal Center is wheelchair accessible. A sloped curb entry is available at the main entrance facing Avenue L, with specially marked parking spaces nearby. Access and special parking are also available on the north side of building. The Council Chamber is accessible by elevator to the lower level. Requests for sign interpreters or special services must be received forty-eight (48) hours prior to the meeting time by calling the City Secretary at 972-941-7120.



DATE: October 20, 2011

TO: Bruce Glasscock, City Manager

FROM: Karen Rhodes-Whitley, Director of Budget & Research

SUBJECT: "Goods-In-Transit" - Local Option to Tax for 2012

In the 2007 legislative session, the Texas Legislature passed Tax Code Section 11.253 or the "Goods-In-Transit" exemption as it is more commonly known. At that time, the City Council chose to opt-out of the tax exemption.

During the 2011 special session, the legislature revised and narrowed the goods-in-transit exemption under 11.253 of the Property Tax Code. The goods-in-transit property tax exemption, commonly referred to as the "Super Freeport" exemption, allows a local option exemption for goods traveling elsewhere in Texas and can be claimed when goods are at a certain warehouse not owned by the owner of the goods.

Senate Bill 1 requires cities to take official action (adopt an ordinance) between October 1, 2011, and December 31, 2011, to provide for the taxation of goods-in-transit in 2012. The city must conduct a public hearing prior to doing so. The failure to take official action within the time frame will mean that the goods-in-transit will be exempt from taxation in 2012.

At the Preliminary Open Meeting scheduled for Monday, October 24, 2011, discussion and direction regarding the "Goods-In-Transit" – Local Tax Option is scheduled. A presentation providing more details regarding the tax exemption is planned. Based on the discussion at this meeting, we will hold the public hearing and vote on the action item at the Monday, November 14, 2011 City Council meeting. Please let me know if you have any questions.

Discussion/Action Items for Future Council Agendas

October 31 – Pecan Hollow Re-Opening Dedication Ceremony – 1:15 pm

November 8 – Election Day

November 9-12 – NLC Congress of Cities – Phoenix, AZ

November 14

- ACC Quarterly Report
- Comprehensive Monthly Financial Report
- **Public Hearing:** Zoning Case 2011-14 - Request to amend Planned Development-185-Regional Commercial on 14.8± acres located at the northeast corner of Dallas North Tollway and Parker Road to modify the development standards of the district. Applicant: Cencor Realty Services
- **Public Hearing:** Zoning Case 2011-15 - Request to rezone 119.2± acres located at the northeast corner of Custer Road and Park Boulevard from Agricultural to Planned Development-Single-Family Residence-6/Single-Family Residence-7/Patio Home and Planned Development-Single-Family Residence Attached. Applicant: Fairview Farm Land Co. Ltd.

November 16 – Special Called Session – Canvass Election – 6:00 pm

November 20 – Lights at Legacy Event – 3-8 pm (tree lighting at 6:30 pm)

November 21 – City Council Retreat – Municipal Center – 5:30 pm

November 22 – City Council Retreat – Municipal Center – 5:30 pm

November 24-25 – Thanksgiving Holidays

November 28

- Comprehensive Monthly Financial Report

December 2 – Dickens in Historic Downtown Plano

December 8 – Holiday Luncheon – Plano Centre – 11:00 am – 1:00 pm

December 8 – District 2 Roundtable – Tom Muehlenbeck Center - 7 pm

December 10 – Plano Children’s Christmas Parade

December 12

December 20

- Comprehensive Monthly Financial Report
- DART Report

December 23 & 26 – Winter/Christmas Holidays

January 2 – New Year’s Day Observed

January 9

- North Texas Municipal Water District Report

January 16 – Martin Luther King Day

January 23

- Comprehensive Monthly Financial Report

February 13

February 17-19 – TML Elected Officials Conference – San Antonio

February 27

- Comprehensive Monthly Financial Report

March 6 (Tuesday)

- DART Report

March 10-14 - NLC, Washington D.C.

March 11-17 – PISD Spring Break

March 22 - District 1 Roundtable – Plano Centre – Northbrook Room – 7 pm

March 26

- Comprehensive Monthly Financial Report