



Sedgwick County...
working for you

Sedgwick County

525 North Main Street 3rd
Floor
Wichita, KS 67203

Legislation Text

File #: 18-139, **Version:** 1

CONSIDERATION OF A RESOLUTION DETERMINING THE ADVISABILITY OF ISSUING INDUSTRIAL BONDS FOR PROJECT ADDITIONS FOR TEXTRON AVIATION, INC.

Presented by: Brent Shelton, Economic Development & Tax Systems Director, Division of Finance.

RECOMMENDED ACTION: Take action as the Commission deems necessary.

Wichita City Council will consider a request for a new five year letter of intent to issue tax exempt Industrial Revenue Bonds in an amount up to \$434,800,000. The property tax exemption would be granted for a period of five years, with the option to grant an additional five year exemption.

Sedgwick County Commission may consider the request within seven days of City Council approval and notice to the County. Approval is either made through an affirmative vote, or by taking no action within seven days after notice.

Approving this item allows the City to move forward with issuing the revenue bonds and authorizes the County Fire Department to enter into the agreement with Textron for fire protection.

Alternatives: Not approve the Resolution issuing Industrial Bonds.

Financial Considerations:

Legal Considerations:

Policy Considerations:

Outside Attendees:

Multimedia Presentation: