

CAPROCK ECONOMIC DEVELOPMENT

AN ORDINANCE OF THE CITY COUNCIL OF POST, TEXAS ORDERING A SPECIAL ELECTION TO BE HELD ON NOVEMBER 8, 2022, FOR THE PURPOSE OF SUBMITTING TO THE QUALIFIED VOTERS OF SAID CITY THE QUESTION OF WHETHER OR NOT TO ABOLISH THE EXISTING SALES AND USE TAX COLLECTED SOLELY FOR THE BENEFIT OF CAPROCK ECONOMIC DEVELOPMENT CORPORATION AND DEDICATED TO WATER AND SEWER SYSTEM IMPROVEMENTS (BEING AT THE RATE OF ONE-HALF OF ONE PERCENT) AND, CONCURRENTLY, AUTHORIZE THE ADOPTION OF A TYPE B ECONOMIC DEVELOPMENT SALES AND USE TAX AT THE RATE OF ONE-HALF OF ONE PERCENT TO UNDERTAKE AUTHORIZED PROJECTS, INCLUDING RELATED MAINTENANCE AND OPERATING COSTS, AS DESCRIBED IN CHAPTERS 501 AND 505 OF THE TEXAS LOCAL GOVERNMENT CODE; AND ESTABLISHING PROCEDURES FOR SAID ELECTION