



City of Austin

Recommendation for Action

File #: 25-1617, **Agenda Item #:** 7.

9/25/2025

Posting Language

Approve a resolution to authorize the Circuit Events Local Organizing Committee (CELOC) to act on behalf of the City for the Texas Events Trust Fund for the purpose of conducting economic studies, submitting applications, and submitting any required funding to the Texas Office of the Governor for GT World Texas events to be held at the Circuit of the Americas facility from 2026 to 2030. Funding: This item has no fiscal impact. CELOC is responsible for all funds required to be submitted to the State to be eligible for funding from the Events Trust Fund.

Fiscal Note

This item has no fiscal impact.

Lead Department

Economic Development.

For More Information:

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Additional Backup Information:

Austin's Circuit of the Americas, LLC (COTA) has secured the winning bid to host the GT World Texas event at COTA from 2026 through 2030. SRO Motorsports Group is an organization that promotes and runs a variety of national and international motorsport series and is the site selection organization for GT World Texas event.

The Texas Legislature established the Events Trust Fund (ETF) program as set forth in Chapter 480 of the Texas Government Code. The statute sets out the requirements that events must meet before the Texas Governor's Office will establish events as eligible to receive funding. This resolution will give CELOC the ability to act on the City's behalf in applying for funding from the ETF for GT World Texas events from 2026 through 2030. The resolution will also allow CELOC to submit the applications and other necessary documents to the Texas Governor's Office. The resolution mandates that all of the requirements in the current contracts between COTA, CELOC, and the City remain in effect, and recognizes that CELOC is responsible for all funds required to be submitted to the State to be eligible for funding from the ETF.