

RESOLUTION NO.

WHEREAS, the City has received a request from the Circuit Events Local Organizing Committee (CELOC) to act as the endorsing municipality for applications for the GT World Texas events to be held at the Circuit of the Americas (COTA) from 2026 through 2030; and

WHEREAS, CELOC has requested that the City authorize it to act on the City's behalf as its sole designee and agent for purposes of the submission of applications, economic studies, and follow-up documentation for the Events Trust Fund Program (ETF) for these events; and

WHEREAS, CELOC has previously performed similar functions for the City for other events such as Formula 1, MotoGP, FIA WEC Lone Star Le Mans, and the National Association for Stock Car Auto Racing (NASCAR); and

WHEREAS, the Texas Legislature established the ETF as set forth in Chapter 480 of the Texas Government Code (Chapter 480); and

WHEREAS, Chapter 480 sets out the requirements that events must meet before the Governor's Office will provide funding to reimburse eligible expenses for the events; and

WHEREAS, if authorized by the City, CELOC may pay for and conduct economic studies, submit applications, and submit any required funding to the Governor's Office for the GT World Texas events to determine if the events will qualify for reimbursement of eligible expenses; and

WHEREAS, CELOC will fully fund the costs of any study and any amounts determined by the EDT to be due and owing by the City if the events qualify for ETF status; **NOW, THEREFORE**,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

26 The City Council authorizes CELOC to act on the City's behalf for the
27 purposes of paying for and conducting economic studies, submitting applications,
28 and submitting any required funding to the Governor's Office for ETF
29 determinations for the GT World Texas events for the years the events are held at
30 COTA (2026 through 2030); and

31 **BE IT FURTHER RESOLVED:**

32 CELOC shall be responsible for all funds required to be submitted to the
33 Governor's Office for the GT World Texas events to be eligible for funding from
34 the ETF.

35 **BE IT FURTHER RESOLVED:**

36 CELOC will comply with all requirements for accessing such funding,
37 including submitting the applications and other necessary documents to the
38 Governor's Office.

39 **BE IT FURTHER RESOLVED:**

40 This authorization in no way obligates the City to provide any funds for any
41 ETF that the Governor's Office determines is appropriate to establish for the GT
42 World Texas events.

43 **BE IT FURTHER RESOLVED:**

44 CELOC will comply with all requirements in all current contracts between
45 COTA, CELOC and the City.

46 **BE IT FURTHER RESOLVED:**

47 The City Manager is authorized to negotiate and execute any contracts and
48 agreements necessary to effectuate this resolution.
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ADOPTED: _____, 2025 **ATTEST** _____
Erika Brady
City Clerk

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