RESOLUTION TO EVALUATE
ECONOMIC DEVELOPMENT
USING MEMPHIS TAX DOLLARS

WHEREAS, city taxpayers finance incentives to recruit businesses to, or retain them in, Memphis through Payments- in- Lieu of-Taxes (PILOTS) and improvements to infrastructure; and

WHEREAS, the need to recruit jobs to Memphis has never been more important; and

WHEREAS, the ability of city taxpayers to afford financial incentives to businesses is significantly challenged; and

WHEREAS, a committee should be formed to thoroughly study (1) the necessity of the extent of financial incentives provided to businesses, (2) the effectiveness of these incentives, in terms of local jobs and tax collections, and (3) the possibility of improvements to the incentives; and

WHEREAS, the committee should be comprised of two City Council members, the Mayor or his representative, the executive director and one board member of EDGE, a representative from the Greater Memphis Chamber, and one at-large member.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF MEMPHIS that there is established the above committee, and the Council chair shall appoint the two Council members, the representative from the Greater Memphis Chamber, and the at-large member.

Jim Strickland
Memphis City Council