



OFFICE OF THE GOVERNOR
ECONOMIC DEVELOPMENT & TOURISM

RICK PERRY
GOVERNOR

June 25, 2012

Mr. George Purefoy
City Manager
City of Frisco
6101 Frisco Square Boulevard
Frisco, Texas 75034

Mr. Lee Stastny
Senior Director Corporate Services
MoneyGram International, Inc.
3838 North Harwood, 15th Floor
Dallas, Texas 75201

SUBJECT: MoneyGram Payment Systems, Inc. Enterprise Project Application

Dear Mr. Purefoy and Mr. Stastny:

We have reviewed and hereby approve a Texas enterprise project designation for the application submitted on behalf of MoneyGram Payment Systems, Inc. (Project) by the City of Frisco, pursuant to the Texas Enterprise Zone Act, Chapter 2303, Texas Government Code (Act) and the Enterprise Zone Program Rules (Rules) promulgated by the Economic Development and Tourism (EDT) division of the Governor's Office.

The Texas Enterprise Zone Program is allocated 105 enterprise project designations statewide during a state biennium. The Act and Rules for the program require that all applications received during a project round must be reviewed to insure that they meet the goals and objectives of the program, which includes but is not limited to high impact projects or activities, targeted industry clusters and creation of primary jobs, as well as competitively within the round.

In conformance with the Act, EDT has hereby affirmatively determined that Project (a) complies with criteria set forth in the Act and Rules, and (b) is in furtherance of the public purposes of the Act. EDT hereby designates MoneyGram Payment Systems, Inc. as an Enterprise Project. The designation is effective from March 1, 2012, until March 1, 2017, unless it is determined that the Project is no longer in compliance with requirements set forth in the Act and the Rules.



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State sales and use taxes paid at the qualified business site, and new jobs created up to 90 business days prior to the designation date of March 1, 2012 are eligible for benefit. This allows the Project to gain benefit for activity from October 18, 2011 through March 1, 2017. In addition, the Project may submit the paperwork for benefits up to 18 months following the date the designation expires, no later than September 1, 2018 for activities that occurred during the designation period.

The qualified business site, **3000 Internet Boulevard**, is not located in an enterprise zone and 35 percent of the Project's new employees are required to be economically disadvantaged individuals or enterprise zone residents. The tax identification number under which this designation is approved is 84-1327808. The Project has committed that 35 percent of the Project's new employees will be economically disadvantaged individuals or enterprise zone residents. The maximum number of jobs to be included in any calculation for state sales and use tax refund for the enterprise project is stated under Jobs Allocated. The company has made the following commitments in its application for the enterprise project designation:

Capital Investment:	\$5,635,000
Jobs to be Created:	250
Jobs to be Retained:	<u>0</u>
Total Jobs:	<u>250</u>
Job Baseline:	0
Jobs Allocated for Project Designation:	<u>500</u>

The designation is made based upon the requirements of the Act and the Rules and is not to be construed as a pledge of the faith or credit of or by the State, EDT, the individual members or staff thereof, Texas Enterprise Zone Program or any other agency, instrumentality or political subdivision of the State.

Stated below is the enterprise project number assigned to this project designation. Use this number on all correspondence and documentation regarding your Project:

EP837-030112-F

For information regarding applying for benefits (sales and use tax refund) under this program, contact the Texas Comptroller of Public Accounts (CPA). The CPA contact person is Ping Hu at (512) 305-9897. This enterprise project designation will be eligible to receive a refund of up to \$2,500 per qualified job.

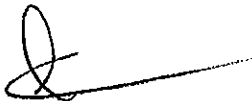
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The amount of capital investment will determine the number of jobs for which benefit can be received. The Project will be assessed a refund for jobs created and/or retained for the category of capital investment expended to that date. Once additional capital investment is expended, the Project may be eligible for additional refunds, up to the maximum amount of \$1,250,000.

By statute, the nominating body shall monitor the qualified business to determine whether the Project has followed through on any commitments or goals made by it or on its behalf in the designation application. This evaluation may occur on the date on which a certificate of occupancy is issued or at the completion of the enterprise project designation period. The nominating body shall then submit a report of its findings to the bank and the comptroller.

If you have any questions during the course of the Project, please call Brenda Clear, Program Specialist, Economic Development Bank, at (512) 936-0274 or by e-mail at brenda.clear@governor.state.tx.us.

Sincerely,



Aaron Demerson
Executive Director

cc: Ping Hu, Texas Comptroller of Public Accounts
Linda Burns, Wadley-Donovan-Gutshaw Consulting