

Councillor Black declared a financial interest in the following item as the owner of a local business and consequently stated that she would take no part in the discussion and decision making on this item.

FC46. REFERRALS FROM ECONOMIC STRATEGY AND DEVELOPMENT COMMITTEE - 18 SEPTEMBER 2012 – (a) TAX INCREMENTAL FINANCING (TIF) INITIATIVE– UPDATE REPORT AND (b) PORTFOLIO MANAGEMENT PLAN UPDATE REPORT

There was submitted (circulated) (a) Report by the Director of Development Services, and (b) two reports by the said Director submitted to the Economic Strategy and Development Committee on 18 September 2012 updating the Committee on progress with (a) the TIF initiative for the Falkirk area and (b) the Portfolio Management Plan.

AGREED:-

- (1) to submit the Full Business Case for the Falkirk area TIF initiative to the Scottish Futures Trust/Scottish Government for approval;
- (2) to progress the actions outlined in section 6 of the TIF report to the Economic Strategy and Development Committee for implementation of the initiative, including production of designs and procurement documents for infrastructure works at M9, Junction 6, and an Infrastructure and Development Plan and Marketing Plan for the initiative;
- (3) that the necessary actions be progressed to formally terminate the Development Agreement previously entered into with Macdonald Estates for Falkirk Gateway;
- (4) that detailed arrangements for delivering the Falkirk Gateway and related sites be progressed in conjunction with the Infrastructure and Development Plan;
- (5) to progress the updated proposals for the PMP disposal and reinvestment plans as set out in the report to Committee and detailed in Appendices 2 and 3 thereof, and
- (6) that the current process for PMP asset disposal should be amended to match the Council's existing procedure, granting delegated authority to the Director of Development Services to conclude disposals under £200,000.