

TEXARKANA, Texas – The Texarkana College Board of Trustees approved a 10-year tax abatement agreement with TCI Texarkana, Inc. as an incentive for the construction of a new cold rolling mill to produce common alloy during a regular meeting on Monday.

President Dr. Jason Smith said the agreement will be based solely on TCI's new construction project and won't affect current tax revenue from the cooperation. He said the proposed mill has a contract of \$100 million and will bring about 75 new jobs to Bowie County.

After the tenth year, TCI will be responsible for 100% of the taxes based on the property valuation at that time.

"TCI is looking to expand their current facilities by just over 200,000 square feet and bring in an additional 80 employees," Smith said. "They're working with us, TISD, Bowie County and the City of Nash to look at getting an abatement."

This move for the future is expected to improve the tax value of this property over time, which would benefit the college in the coming years.

In other news from the meeting, Kim Jones, chief financial officer and vice president of finance, reported on the college's audit for 2020-2021 fiscal year ending Aug. 31. The independent audit, conducted by Thomas and Thomas Certified Public Accountants, resulted in a clean audit with no major findings.

TC's commencement ceremony will be held at First Baptist Church Texarkana beginning at 7:00 p.m. A live stream of the ceremony will be accessible from TC's website homepage at www.texarkanacollege.edu