

ORDINANCE NO. 2020-01

ORDINANCE ESTABLISHING THE FLOYD COUNTY ECONOMIC DEVELOPMENT COMMISSION AND THE DEPARTMENT OF ECONOMIC DEVELOPMENT AND AUTHORIZING RELATED MATTERS

WHEREAS, Indiana Code 36-7-11.9 and 36-7-12 (collectively, the "Act") provides that the financing of single, identified economic development or pollution control facilities (as defined in the Act) and the provision of a program to finance multiple, unidentified economic development or pollution control facilities promote a substantial likelihood of:

- (1) creating or retaining opportunities for gainful employment;
- (2) creating business opportunities;
- (3) providing reliable water services;
- (4) the abatement, reduction or prevention of pollution; or
- (5) the removal or treatment of substances in materials being processed that otherwise would cause pollution when used;

serving a public purpose and benefiting the health or general welfare of the unit proposing to issue bonds for the financing or program or of the unit where the facilities that are to be financed are located; and

WHEREAS, the Act provides that, if the fiscal body of a unit finds it necessary to finance "economic development facilities" (as defined in the Act) or "pollution control facilities" (as defined in the Act) under the Act to further the foregoing public purposes, the fiscal body may establish a department of economic development, to be controlled by an economic development commission; and

NOW, THEREFORE, BE IT ORDAINED by the Floyd County Council (the "County Council"), as the fiscal body of Floyd County, Indiana (the "County"), as follows:

Section 1. Pursuant to the Act, the County Council hereby establishes a Department of Economic Development for the County (the "Economic Development Department"), to be controlled by a commission known as the "Floyd County Economic Development Commission" (the "Economic Development Commission"), which shall be entitled to exercise all the rights, powers, privileges and immunities accorded to such department by the Act, except those rights, powers, privileges and immunities which are limited as described in Section 3 below. Any terms or phrases used, but not otherwise defined herein, shall have the same meaning as defined in the Act.

Section 2. The Economic Development Commission shall, from time to time, investigate, study, and survey the need for additional job opportunities, industrial diversification, water services, and pollution control facilities in the County, and shall recommend action to improve or promote job opportunities, industrial diversification, water services, and availability of pollution control facilities in the County.

Section 3. Notwithstanding anything in this Ordinance or the Act to the contrary, the Economic Development Commission (a) shall obtain the specific approval of the Floyd County Board of Commissioners before it purports to exercise any power of eminent domain under the Act, or make any agreements concerning land acquisition or financing of economic development or pollution control facilities, and (b) shall obtain the specific approval of the Floyd County Council before it purports to make any make any agreements concerning the financing of economic development or pollution control facilities or the issuance of bonds for such purpose, or adopt a budget or impose any tax levy.

Section 4. Following approval by the respective bodies identified above in Section 3, any officer of the County is hereby authorized and directed, for and on behalf of the County, to execute and deliver any instrument or take any other action as such officer determines to be necessary or desirable to accomplish the purposes of this ordinance, such determination to be conclusively evidenced by such officer's having executed such instrument or having taken such action, and any such officer's having executed and delivered any such instrument or having taken any such action is hereby ratified and approved.

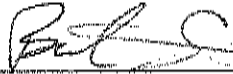
Section 5. This ordinance shall be effective immediately upon its adoption. All ordinances, resolutions and orders, or parts thereof, in conflict with the provisions of this Ordinance, are, to the extent of such conflict, hereby repealed.

Section 6. Unless the County Council adopts a subsequent ordinance to extend the provisions enacted into law under this Ordinance, the provisions of this Ordinance shall automatically expire and become null, void and of no force or effect upon the later of (a) the date that is ten (10) years from the date hereof, or (b) the final maturity date of any bonds hereafter authorized by the County Council and issued by the County under the Act. For the avoidance of doubt, any bonds hereafter authorized by the County Council and issued by the County under the Act shall operate to automatically extend the provisions of this Ordinance for period equal to the final maturity date of such bonds.

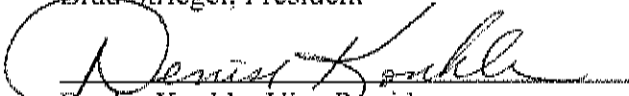
[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

DULY ADOPTED by the Floyd County Council on this 5th day of March, 2020, by a vote of seven (7) in favor, zero (0) opposed, and zero (0) abstaining.

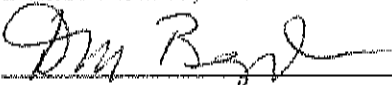
FLOYD COUNTY COUNCIL



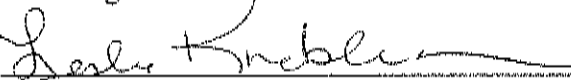
Brad Striegel, President



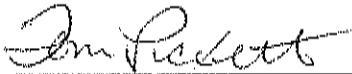
Denise Konkle, Vice President



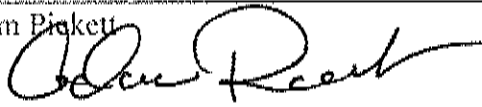
Dale Bagshaw



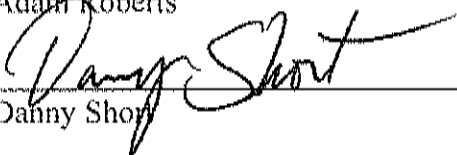
Leslie Knable



Tom Pickett



Adam Roberts



Danny Short

ATTEST:



Jacqueline Wenning, Floyd County Auditor