



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Text

File #: 1087-18, **Version:** 1

A Resolution reassigning the economic incentive Granted to Creative Lodgings Solutions, LLC, by Resolution 579-2014 to Fleetcor Technologies Operation Co., LLC, or its successors or affiliates as may be approved by the Ky. Economic Development Finance Authority. [Office of the Mayor, Atkins]

Authorization to execute a name change to the granting of inducement for Creative Lodgings Solutions, LLC to FleetCor Technologies Operating Company, LLC. Resoltuion 579-2014 granted the inducement to forego the collection of one percent (1%) of the occupational license fees for a term of not to longer than ten (10) years from the activation date. Revenue to be rebated. Tax expenditure, not actual cost. (L1087-18) (Atkins)

Budgetary Implications: No

Advance Document Review:

Law: { Select Yes/No, Completed by [Attorney Name, Date]}

Risk Management: {Select Yes/No, Completed by [Official, Date]}

Fully Budgeted [select]: N/A

Account Number:

This Fiscal Year Impact:

Annual Impact:

Project:

Activity:

Budget Reference:

Current Balance:

BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the economic incentive Granted to Creative Lodgings Solutions, LLC, by the Lexington-Fayette Urban County Government by Resolution 579-2014 be and hereby is reassigned

to its parent Co., FleetCor Technologies Operating Company, LLC, or its successors or affiliates as May be approved by the Kentucky Economic Development Finance Authority as successors in interest to FleetCor Technologies Operating Company, LLC, under the same terms and conditions.

Section 2 - That the Mayor, the Clerk of the Urban County Council, and other appropriate officers and employees of the Urban County Government be and hereby are authorized to execute, acknowledge, and deliver any Agreements, documents, and such other instruments and papers and to take such other action as May be necessary or desirable, on behalf of the Lexington-Fayette Urban County Government, to effect the transaction authorized above and to commence the term of the economic incentive.

Section 3 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL: