

RESOLUTION NO. 650-2015

A RESOLUTION AUTHORIZING THE MAYOR, ON BEHALF OF THE URBAN COUNTY GOVERNMENT AND PURSUANT TO THE JOBS FUND PROGRAM, TO EXECUTE A TEN (10) YEAR FORGIVABLE INCENTIVE AGREEMENT AND RELATED DOCUMENTS WITH EIE MATERIALS, INC., IN AN AMOUNT NOT TO EXCEED \$70,038.00, FOR THE CREATION AND RETENTION OF AT LEAST SIX (6) NEW JOBS WITH AN AVERAGE HOURLY WAGE OF AT LEAST \$42.87, EXCLUSIVE OF BENEFITS.

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

Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government and pursuant to the Jobs Fund Program, be and hereby is authorized to execute the ten (10) year forgivable Incentive Agreement, which is attached hereto and incorporated by reference, and any related documents, with EIE Materials, Inc., in an amount not to exceed \$70,038.00, for the creation and retention of at least six (6) new jobs with an average hourly wage of at least \$42.87, exclusive of benefits.

Section 2 - That an amount, not to exceed the sum of \$70,038.00, be and hereby is approved for payment to EIE Materials, Inc., from account #1144-136101-78103, pursuant to the terms of the Incentive Agreement and any related documents.


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

PASSED URBAN COUNTY COUNCIL: October 22, 2015



MAYOR

ATTEST:



CLERK OF URBAN COUNTY COUNCIL

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