

RESOLUTION NO. _____ - 2025

A RESOLUTION AMENDING RESOLUTION NO. 100-83 TO DESIGNATE THE ENTIRETY OF LEXINGTON-FAYETTE COUNTY'S URBAN SERVICE BOUNDARY, AS IT MAY BE AMENDED FROM TIME TO TIME, AS A "DOWNTOWN BUSINESS DISTRICT" PURSUANT TO KRS 103.200 ET SEQ. RELATING TO INDUSTRIAL REVENUE BONDS, SOLELY FOR THE PURPOSE OF PROVIDING FOR THE ISSUANCE OF SUCH BONDS WHERE PROJECTS WOULD AID IN THE AREA'S REVITALIZATION OR DEVELOPMENT.

WHEREAS, the Lexington-Fayette Urban County Government is authorized, pursuant to KRS 103.200 et seq., to issue industrial revenue bonds for projects which meet the criteria contained therein; and

WHEREAS, one category of activities for which KRS 103.200 et seq. provides for issuance of such bonds is any activity, including new construction, designed for revitalization or redevelopment of downtown business districts as designated by the issuer; and

WHEREAS, it is the intent of the Lexington-Fayette Urban County Government to provide for the issuance of industrial revenue bonds where a proposed project would aid in the revitalization or redevelopment within Lexington-Fayette County's Urban Service Boundary.

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

Section 1 – That the area of Lexington-Fayette County inside Lexington-Fayette County's Urban Service Boundary, as it may be amended from time to time, the current Urban Service Boundary being shown on the attached map, which map is incorporated herein by reference, shall be and hereby is designated pursuant to KRS 103.200 et seq. as a "Downtown Business District" for Lexington-Fayette Urban County Government solely relative to the issuance of industrial revenue bonds.

Section 2 – That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

Mayor

ATTEST:

Clerk of the Urban County Council
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