

RESOLUTION NO. 650 -2014

A RESOLUTION AUTHORIZING THE MAYOR, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, TO NEGOTIATE AND EXECUTE A TEN (10) YEAR GRANT AGREEMENT PURSUANT TO THE JOBS FUND PROGRAM, WITH SUMITOMO ELECTRIC WIRING SYSTEMS AND/OR ITS AFFILIATES, IN AN AMOUNT NOT TO EXCEED \$100,000.00, FOR THE CREATION AND RETENTION OF TEN (10) NEW JOBS WITH AN AVERAGE HOURLY WAGE OF AT LEAST \$23.69, 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, be and hereby is authorized to negotiate and execute a ten (10) year Grant Agreement pursuant to the Jobs Fund Program, with Sumitomo Electric Wiring Systems and/or its affiliates, in an amount not to exceed \$100,000.00, for the creation and retention of ten (10) new jobs with an average hourly wage of at least \$23.69, exclusive of benefits.

Section 2 - That an amount, not to exceed the sum of \$100,000.00, be and hereby is approved for payment to Sumitomo Electric Wiring Systems and/or its affiliates, from account #1144-136101-78103, pursuant to the terms of the Grant Agreement.

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

PASSED URBAN COUNTY COUNCIL: November 20, 2014

MAYOR



ATTEST:


CLERK OF URBAN COUNTY COUNCIL

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