

ORDINANCE NO. ____ - 2022

AN ORDINANCE AMENDING ORDINANCE NO. 203-80, AS PREVIOUSLY AMENDED, RELATING TO THE ECONOMIC DEVELOPMENT INVESTMENT BOARD, TO INCLUDE OVERSIGHT OVER THE LEXINGTON PUBLIC INFRASTRUCTURE PROGRAM, WITH FINAL APPROVAL OF FUNDING TO BE MADE BY THE URBAN COUNTY COUNCIL.

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

Section 1 – That Sections 6 and of Ordinance No. 203-80, as amended by Ordinance No. 59-81; Ordinance No. 103-86; Ordinance No. 237-93; Ordinance No. 52-94; Ordinance No. 18-97; Ordinance No. 180-2009; Ordinance No. 152-2013; Ordinance No. 160-2014, which amended Ordinance No. 152-2013; Ordinance No. 57-2017, which amended Ordinance No. 160-2014; and Ordinance No. 26-2020, relating to Industrial Revenue Building Bonds and the Economic Development Investment Board, be and hereby are amended and re-enacted to read as follows:

Section 6 – A board for review of applications and oversight over the issuance of certain funding related to economic development and related matters is hereby created which shall be known as the Economic Development Investment Board, or in some instances related to this Ordinance, the Industrial Revenue/Housing Bond Committee. The board shall review matters and applications related to the following, with the recommendation of the board for any expenditure of funding subject to the final approval of the Urban County Council: (1) Industrial Revenue and Housing Bonds (pursuant to this Ordinance); (2) Lexington Job Fund Program funds (pursuant to Ordinance No. 153-2013); (3) funding from the administrative program currently known as the Lexington Economic Development Partner Agencies program, or its successor; ~~and~~ (4) funding from the administrative program currently known as the Lexington Workforce Development Grant program, or its successor; and (5) Lexington Public Infrastructure Program funds (pursuant to Ordinance No. XX-2022).

Section 2 – That this Ordinance shall be effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF THE URBAN COUNTY COUNCIL

PUBLISHED:

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