



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 1166-22 **Version:** 1 **Name:** Economic Development Investment Board Amendment
Type: Ordinance **Status:** Approved
File created: 11/10/2022 **In control:** Urban County Council
On agenda: 12/6/2022 **Final action:** 12/6/2022
Enactment date: 12/6/2022 **Enactment #:** O-142-2022

Title: 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. [Mayor's Office, Atkins]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Blue Sheet Public Infrastructure Fund EDIB Oversight, 2. INFRASTRUCTURE Draft Ordinance Amending EDIB Oversight Final 11142022, 3. INFRASTRUCTURE Oct 2022 Changes to EDIB Bylaws Final11142022, 4. 00768308.pdf, 5. O-142-2022

| Date | Ver. | Action By | Action | Result |
|------------|------|-----------------------------------|---------------------------------|--------|
| 12/6/2022 | 1 | Urban County Council | Approved | Pass |
| 12/1/2022 | 1 | Urban County Council | Received First Reading | |
| 11/29/2022 | 1 | Urban County Council Work Session | Approved and Referred to Docket | Pass |

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. [Mayor's Office, Atkins]

Authorization to amend Ordinance 203-80, to provide oversight of the Lexington Public Infrastructure Program by the Lexington Economic Development Investment Board. (L1166-22) (Atkins)

Budgetary Implications: No

Advance Document Review:

Law: Yes, Completed by Emilee Buttram, 11/9/22

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

Fully Budgeted: N/A

Account Number:

This Fiscal Year Impact: \$

Annual Impact: \$

Project:

Activity:

Budget Reference:

Current Balance:

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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