



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Text

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An Ordinance of the Lexington-Fayette Urban County Government establishing a schedule of fees to be charged by the Lexington-Fayette Urban County Government in connection with the issuance of Revenue Bonds pursuant to KRS 103.200 to 103.285.

[Council Office, Maynard]

WHEREAS, the Lexington-Fayette Urban County Government by virtue of the laws of the Commonwealth of Kentucky, including but not limited to KRS 103.200 to 103.285: (the “Act”), is authorized to issue revenue bonds to assist in financing “building” or “industrial building” as defined in the Act, in order to promote the economic development of the Commonwealth, to relieve conditions of unemployment, to encourage the increase of industry in this state, and to aid in the retention of existing industry through improved energy efficiency in manufacturing facilities, or through conversion of energy facilities to more readily available fuels; and

WHEREAS, the Lexington-Fayette Urban County Government incurs administrative time and expense in connection with the proceedings and requirements relating to the proposed and actual issuance of such revenue bonds; and

WHEREAS, the Lexington-Fayette Urban County Government wishes to establish a fee schedule to provide money to compensate the Lexington-Fayette Urban County Government for administrative time and expense and to defray other expenses of the Lexington-Fayette Urban County Government with respect to the issuance of revenue bonds under the Act

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

SECTION 1. Fee Schedule. The Lexington-Fayette Urban County Government hereby

approves the schedule of fees attached as *Exhibit A* hereto for the issuance of revenue bonds specifically for the benefit of a conduit borrower requested to be issued by the Lexington-Fayette Urban County Government under the Act. Such issuance fees are to be paid by or on behalf of the conduit borrower to the Lexington-Fayette Urban County Government in the amounts and on the dates as provided in the schedule.

SECTION 2. Severability. If any one or more of the provisions of this Ordinance should be determined by a court of competent jurisdiction to be contrary to law, then such provisions shall be deemed to be severable from all remaining provisions and shall not affect the validity of such other provisions.

SECTION 3. Inconsistent Actions. All prior ordinances, resolutions or parts thereof inconsistent herewith are hereby repealed.

SECTION 4. Open Meetings Compliance. All meetings of the Lexington-Fayette Urban County Council and of its committees and any other public bodies, at which the formal actions were taken, or at which deliberations that resulted in such formal actions were held, were open meetings, and such formal actions were taken and any such deliberations took place while such meetings, after proper notice, were open to the public, in compliance with all legal requirements including KRS Sections 61.810, 61.815, 61.820 and 61.825.

SECTION 5. Effective Date. This Ordinance shall become effective immediately upon adoption and publication of a summary thereof, as provided by law.

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