

**CITY OF RUSSELLVILLE, KENTUCKY
ORDINANCE NO. 2005-11**

AN ORDINANCE CREATING THE
LOGAN INDUSTRIAL DEVELOPMENT AUTHORITY, INC.; PROVIDING FOR
STATUTORY OPERATION OF THE AUTHORITY, FOR PROPERTY OWNERSHIP BY
THE AUTHORITY; PROVIDING FOR MEMBERS AND TERMS OF OFFICE; AND FOR
TERMS OF WITHDRAWAL FROM THE AUTHORITY; WITH A SEVERABILITY
CLAUSE AND AN EFFECTIVE DATE.

** ** *

WHEREAS, the Interlocal Cooperation Act, inclusive of Kentucky Revised Statutes (KRS) 65.210—65.300, local government units are permitted to cooperate with one another on a basis of mutual advantage to provide services and facilities in a manner and pursuant to forms of governmental organization that will accord best with geographic, economic, population, and other factors influencing the needs and development of local communities pursuant to KRS 65.220; and

WHEREAS, the Interlocal Cooperation Act further authorizes local government units to create a separate legal or administrative entity which may have certain powers delegated to it by those local government units creating it as provided by the interlocal cooperation agreement pursuant to KRS 65.250(1)(b); and

WHEREAS, the provisions of the Local Industrial Development Authority Act, inclusive of KRS 154.50-301—154.50-346, any governmental unit by act of its legislative body may establish a nonprofit industrial development authority which shall be a body politic and corporate with the power to do all things reasonable and necessary to effectively carry out the duties prescribed by the Local Industrial Development Authority Act; and

WHEREAS, the County of Logan, the City of Adairville, the City of Auburn, the City of Lewisburg, and the City of Russellville, all local government units within the Commonwealth of Kentucky, have agreed that their mutual advantage is to pursue economic development opportunities cooperatively with one another within their jurisdictions through the creation of an industrial development authority:

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF RUSSELLVILLE, COMMONWEALTH OF KENTUCKY, AS FOLLOWS:

A. SUBSTANTIVE PROVISIONS

1. The City of Russellville, with the Cities of Adairville, Auburn, and Lewisburg and the County of Logan, agree to create the Logan Industrial Development Authority, Inc. (Authority), to acquire, retain and develop land for industrial and commercial purposes; to aid in the development and promotion of industrial sites, parks and subdivisions for

accommodating industrial and commercial needs; to encourage, promote and stimulate the acquisition, retention and development of land for industrial and commercial purposes by other local development organizations both public and private as defined by KRS 154.50-310, pursuant to the purposes of KRS 154.50-313, and in accordance with the functions, powers, and privileges specified by KRS 154.50-313, -340, and -343 respectively.

2. The Authority shall operate pursuant to the provisions of KRS 154.50-301—154.50-346 with all powers and limitations specified therein.
3. The Parties agree to advance to the Authority all industrial sites, parks, and subdivisions owned by each of them within their respective jurisdictions. Industrial sites, parks, and subdivisions are defined by KRS 154.50-310 to mean land and improvements thereon, including buildings, fixtures, and equipment, suitable for one (1) or more manufacturers, industries, or commercial establishments.
4. Pursuant to KRS 154.50-316(1), the Authority shall be composed of seven (7) members.
5. Pursuant to KRS 154.50-326(1)(d)(2), the seven (7) members of the Authority shall be appointed as follows: Two (2) members appointed by the Judge-Executive of the County of Logan; two (2) members appointed by the Mayor of the City of Russellville; one (1) member appointed by the Mayor of the City of Adairville; one (1) member appointed by the Mayor of the City of Auburn; and one (1) member appointed by the Mayor of the City of Lewisburg. Each member shall be a legal resident of the jurisdiction from which he or she is appointed.
6. Pursuant to KRS 154.50-326(2), the members of the Authority shall serve for a term of four (4) years each, and until their successors are appointed and qualified. Initial appointments shall be made so that two (2) members are appointed for two (2) years, two (2) members for three (3) years, and three (3) members for four (4) years. The members shall determine by lot which members will serve the designated terms at the first organizational meeting. Upon expiration of the initial staggered terms of the members' appointments, all successive appointments shall be for terms of four (4) years.
7. Pursuant to KRS 154.50-330 (1), if any local government unit desires to withdraw from participation in the Authority, no such withdrawing local government unit shall be entitled to the return of any money or property advanced to the Authority.

B. SEVERABILITY CLAUSE - If any court of competent jurisdiction shall rule any clause, provision or section of this ordinance void or unenforceable, the remainder hereof is intended to be enacted and shall be in force and effect notwithstanding.

C. EFFECTIVE DATE - This ordinance shall be effective upon its passage and publication as required by law.

FIRST READING being conducted on this the 7th day of June, 2005.

SECOND READING and passage the 21st day of June, 2005.



SHIRLEE YASSNEY, MAYOR

Ayes: Jones, Russell; McPherson, Lanny; Phillips, Charles; Stratton, Mark; Whipple, Jack;
Zick, Eugene

Nays: none
Abstaining: none
Absent: none

ATTEST:



BOB RIGGS, CITY CLERK