

ORDINANCE NO. FC-85-2

An Ordinance amending an Ordinance No. FC-85-1.

WHEREAS, The Board of Commissioners of the County of Floyd did on the 4th day of February, 1985 adopted Ordinance No. FC-85-1, the same being entitled "Economic and Industrial Development Ordinance of 1985"; and

WHEREAS, the Board of Commissioners of the County of Floyd is presently desirous of amending Ordinance No. FC-85-1 in the particulars as hereinafter set forth.

NOW THEREFORE:

BE IT ORDAINED, that Ordinance No. FC-85-1 be, and the same hereby is amended by the addition thereto of the following Section:

Section 9. Low and Moderate Income Benefit.

A. "The Economic Development Revolving Loan Fund Board" and the Board of County Commissioners during application review shall make a good faith effort to assure the maximum achievable benefit to low and moderate income persons through job creation as a result of loan approval activity under this program.

B. During review of each loan application the RLF Board shall assure that at least 75% of the total jobs created, through the required job creation assurance portion of the application, be for low and moderate income persons.

BE IT FURTHER ORDAINED, that Section 9 and 10 of the original Ordinance No. FC-85-1 be and hereby are renumbered, respectively Section 10 and Section 11.

ADOPTED this 4TH day of MARCH, 1985.

BOARD OF COMMISSIONERS OF
THE COUNTY OF FLOYD

Edmund R. Knable
Edmund R. Knable, President

Vincent H. Freiburger
Vincent H. Freiburger, Member

Douglas A. Bierman Sr.
Douglas A. Bierman, Member

ATTEST:

Betty J. Hammond
FLOYD COUNTY AUDITOR