

CLINTON COUNTY BOARD OF COMMISSIONERS

Chairperson
Larry Martin
Vice-Chairperson
Robert Showers
Members
Jack Enderle
Eileen Heideman
Paul McNamara
David Pohl
Adam C. Stacey

COURTHOUSE
100 E. STATE STREET
ST. JOHNS, MICHIGAN 48879-1571
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Administrator
Ryan L. Wood
Clerk of the Board
Diane Zuker

RESOLUTION 2009-19 **DESIGNATING RECOVERY ZONE**

A RESOLUTION TO:

- Designate County of Clinton as a Recovery Zone within the meaning of the American Recovery and Reinvestment Act.

PREAMBLE

WHEREAS, Division B of the American Recovery and Reinvestment Act of 2009 (the "ARRA") added sections 1400U-1 through 1400U-3 to the Internal Revenue Code of 1986, as amended, to provide for the issuance of Recovery Zone Economic Development Bonds and Recovery Zone Facility Bonds (together the "Recovery Zone Bonds") by states and local units of government for purposes described in the ARRA; and

WHEREAS, the ARRA provides a national Recovery Zone Economic Development Bond volume cap of \$10,000,000,000 and a national Recovery Zone Facility Bond volume cap of \$15,000,000,000, all to be allocated among the states and suballocated to counties and certain large municipalities; and

WHEREAS, under the allocation formula determined by the United States Department of the Treasury, the County of Clinton, Michigan (the "County") has received an allocation of \$5,802,000 of the Recovery Zone Economic Development Bond volume cap ("Recovery Zone Economic Development Bond Volume Cap") and an allocation of \$8,703,000 of the Recovery Zone Facility Bond volume cap ("Recovery Zone Facility Bond Volume Cap"); and

WHEREAS, the County, in its discretion, is authorized to allocate its Recovery Zone Economic Development Bond Volume Cap and its Recovery Zone Facility Bond Volume Cap to eligible issuers for eligible costs in any reasonable manner as it shall determine in good faith; and

WHEREAS, prior to the issuance of Recovery Zone Bonds, the ARRA requires that the County make certain findings of fact and designate each area in which the proceeds of Recovery Zone Bonds are to be spent as a "Recovery Zone," as described in the ARRA; and

WHEREAS, it is the desire of the Board of County Commissioners to designate the entire County as a Recovery Zone within the meaning of the ARRA.

NOW, THEREFORE, BE IT RESOLVED:

1. The Board of County Commissioners finds that conditions of significant poverty, unemployment, rate of home foreclosures, and general distress exist throughout the County, and the Board of County Commissioners does hereby designate all of the territory within the County as a Recovery Zone within the meaning of the ARRA.

2. All actions of the officers, agents and employees of the County that are in conformity with the purposes and intent of this resolution, whether taken before or after the adoption of this resolution, are hereby ratified, confirmed and adopted.

3. All resolutions and parts of resolutions insofar as they conflict with this resolution are hereby rescinded.

I hereby certify that the foregoing is a true and complete copy of a resolution duly adopted by the County Board of Commissioners of the County of Clinton, State of Michigan, at a Regular meeting held on November 24, 2009 at 9:00 a.m., prevailing Eastern Time, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act 267.

I further certify that the following Members were present at said meeting: David Pohl, Larry E. Martin, Paul McNamara, Jack Enderle, Eileen Heideman, Robert E. Showers and Adam Stacey.

I further certify that Member Robert Showers moved for adoption of said resolution and that Member David Pohl supported said motion.

I further certify that the following Members voted for adoption of said resolution: Showers, Heideman, Stacey, Pohl, Enderle, McNamara.

AYES:	Seven (7)
NAYS:	Zero (0)
ABSENT:	Zero (0)
ABSTAINING:	Zero (0)

County Clerk