

RESOLUTION NO. 2415

WHEREAS, the 1983 Legislature passed Senate Bill 220, which established the Oregon Business Development Fund (OBDF); and

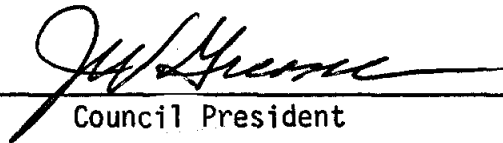
WHEREAS, the OBDF is to provide financing for land, buildings, fixed equipment and machinery, research and development, and working capital to eligible activities which include manufacturing or other industrial production, agricultural development or food processing, aquaculture development or seafood processing, development or improved utilization of natural resources, convention facilities and trade centers, tourist facilities other than retail or food service businesses, transportation or freight facilities, and other activities that represent a new technology or type of economic enterprise that the Oregon Economic Development Commission determines is needed to diversify an economic base; and

WHEREAS, ORS 280.532 requires, before the approval of an Oregon Business Development Fund project by the State of Oregon, that the governing body of the appropriate local government recommend a project.

NOW, THEREFORE, BE IT RESOLVED by the Albany City Council that it hereby designates the Albany-Millersburg Economic Development Corporation (AMEDC) as the city body which will make the determination/recommendation on any Oregon Business Development Fund Project Proposal to the Economic Development Corporation of the State of Oregon.

BE IT FURTHER RESOLVED that the AMEDC will need to find that an individual project would foster the economic growth and legislative policy as set forth in ORS 280.520 and 280.585, that it complies with the local economic development strategy, and that the completion of the project within the city of Albany would be in the best interests of Albany citizens.

DATED THIS 24TH DAY OF AUGUST, 1983.



Council President

ATTEST:



Deputy City Recorder