

A RESOLUTION APPROVING MODIFICATION OF ENTERPRISE ZONE REQUIREMENTS FOR PACIFIC CAST TECHNOLOGIES (PCT) AS ALLOWED BY HB3609 BY COSPONSORS OF THE SOUTH SANTIAM ENTERPRISE ZONE

WHEREAS, PCT has applied for Enterprise Zone benefits and was approved for Extended Benefits by the cosponsors; and

WHEREAS, PCT has invested \$14.5 million in the approved project; and

WHEREAS, the Oregon Legislature passed HB3609 to provide relief for authorized business firms under certain adverse economic conditions; and

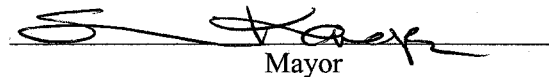
WHEREAS, Linn County meets the adverse economic conditions specified in HB3609; and

WHEREAS, PCT has asked the cosponsors for relief as allowed by HB3609; and

WHEREAS, the City (County of Linn) of Albany is a cosponsor of the South Santiam Enterprise Zone.

NOW, THEREFORE BE IT RESOLVED that the Albany City Council representing the City of Albany, who is a cosponsor of the South Santiam Enterprise Zone, approves PCT's request to extend the period of time the company might qualify for benefits by two (2) years and sets the minimum number of employees the company must maintain to stay authorized for enterprise zone benefits at 225.

DATED AND EFFECTIVE THIS 23RD DAY OF JUNE 2010.


Mayor

ATTEST:



City Clerk