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COUNTY OF DAUPHIN,
COMMONWEALTH OF PENNSYLVANIA

RESOLUTION NO. 2010- 11

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF DAUPHIN COUNTY, PENNSYLVANIA CREATING A RECOVERY ZONE WITHIN THE MEANING OF THE AMERICAN RECOVERY AND REINVESTMENT ACT; SETTING FORTH FINDINGS REGARDING THE RECOVERY ZONE; AUTHORIZING AND DIRECTING OFFICERS OF THIS COUNTY TO UNDERTAKE ALL STEPS NECESSARY TO IMPLEMENT THIS RESOLUTION; AND PROVIDING FOR SEVERABILITY AND EFFECTIVE DATE OF THE TERMS OF THIS RESOLUTION.

WHEREAS, the American Recovery and Reinvestment Act of 2009 (Pub. L. No. 111-5) ("ARRA") modifies the Internal Revenue Code of 1986, as amended (the "Code") to authorize, among other things, two new types of bonds entitled "recovery zone economic development bonds" and "recovery zone facility bonds;" and

WHEREAS, "recovery zone economic development bonds" are a subcategory of taxable build America bonds (as defined in section 54AA(d) of the Code) issuable under provisions of ARRA, as codified as Section 1400U-2 of the Code, the proceeds of which are to be used for qualified economic development purposes in a recovery zone; and

WHEREAS, qualified economic development purposes include expenditures for the purpose of promoting development or other economic activity in a recovery zone, including capital expenditures for property located in the zone or expenditures for public infrastructure and construction of public facilities in the zone; and

WHEREAS, ARRA, also, authorizes a new type of federally tax exempt private activity bonds entitled "recovery zone facility bonds" in Sections 1400U-1 and 1400U-3 of the Code to finance construction, renovation, or acquisition of depreciable property by a private taxpayer of a qualified business in a recovery zone; and

WHEREAS, ARRA defines the term "qualified business" as any trade or business other than (i) residential rental property and (ii) any private or commercial golf course, country club, massage parlor, hot tub facility, suntan facility, racetrack or other facility used for gambling, or any store the principal business of which is the sale of alcoholic beverages for consumption off premises; and

WHEREAS, sections 1440U-2 through 1400U-3 of the Code, and related Notice 2009-50 issued by the U.S. Treasury Department (collectively, the "Recovery Zone Act") define a recovery zone as any area designated by the County as an area of significant poverty, unemployment, rate of home foreclosure, or general distress;

WHEREAS, the County has determined that the County has experienced significant unemployment and general distress because of an increase in unemployment over a short period of time; and

WHEREAS, the County has determined that it is in the best interest of the County and its citizens to designate the County as a "recovery zone" for purposes of the Recovery Zone Act;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the County of Dauphin, Pennsylvania, that:

1. The County hereby finds that there is significant unemployment and general distress in the County, and therefor hereby designates the County as a recovery zone for purposes of the Recovery Zone Act.

2. The officers of the County are hereby authorized and directed to take all actions as may be required in furtherance of the designation of the recovery zone.

3. In the event any provision, section, sentence, clause or part of this Resolution shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause or part of this Resolution, it being the intent of the County that the remainder of the Resolution shall remain in full force and effect.

4. This Resolution shall become effective immediately upon its adoption. Any resolutions to the extent inconsistent herewith are hereby repealed. This Resolution may be amended from time to time by appropriate action of the Board of Commissioners of the County.

5. The Chief Clerk hereby is authorized and directed to deliver a copy of this Resolution to Dauphin County Industrial Development Authority.

DULY RESOLVED AND ADOPTED this 31 day of March, 2010, at a regular meeting of the Board of Commissioners of the County of Dauphin, Commonwealth of Pennsylvania, in lawful session duly assembled.

COUNTY OF DAUPHIN,
Commonwealth of Pennsylvania



Chairman, Board of Commissioners



Member, Board of Commissioners



Member, Board of Commissioners

ATTEST:



Chief Clerk

(SEAL)