

COUNTY OF CENTRE
Centre County, Pennsylvania

ORDINANCE # 2003.2

AN ORDINANCE

SIGNIFYING THE INTENTION AND DESIRE OF THE CENTRE COUNTY COMMISSIONERS TO ORGANIZE AN AUTHORITY UNDER THE PROVISIONS OF THE ACT OF THE GENERAL ASSEMBLY APPROVED DECEMBER 17, 1993, KNOWN AS THE ECONOMIC DEVELOPMENT FINANCING LAW OF DECEMBER 17, 1993, P.L. 490, 73 P.S. SECTION 371, AS AMENDED; SETTING FORTH AND AUTHORIZING EXECUTION OF ARTICLES OF INCORPORATION; APPOINTING AND FIXING THE TERMS OF THE FIRST MEMBERS OF THE BOARD OF SUCH AUTHORITY ON BEHALF OF THE COUNTY; AUTHORIZING ALL OTHER NECESSARY ACTION; AND REPEALING ALL INCONSISTENT ORDINANCES OR PARTS OF ORDINANCES.

The Commissioners of Centre County, Centre County, Pennsylvania hereby enacts and ordains as follows:

Section 1. The Centre County Board of Commissioners signifies their intention to organize an Authority under provisions of the Act of the General Assembly known as the "Economic Development Financing Law" of December 17, 1993, P.L. 490, 73 P.S. Section 371, as amended.

Section 2. The Commissioners of Centre County as well as the Chief Clerk of the County are authorized and directed to execute, on behalf of the County, Articles of Incorporation for the Authority in substantially the form attached hereto as Exhibit "A" and made a part hereof

Section 3. The Commissioners of Centre County and its Chief Clerk are authorized and directed to cause notice of the substance of this Ordinance, including the substance of the Articles of Incorporation, and of the proposed filing of such Articles of Incorporation, to be published as required by the The Economic Development Financing Law.

Section 4. The Commissioners of Centre County and its Chief Clerk are authorized and directed to file Articles of Incorporation and the necessary proofs of publication with the Secretary of the Commonwealth of Pennsylvania and to do all other things necessary to effect the Incorporation of such Authority, including payment of required filing fees.

Section 5. The Board of the Authority will be composed of seven representatives from the County.

- a. The votes cast by these representatives will have equal weight.
- b. Each person appointed by the Board must be a resident of Centre County.

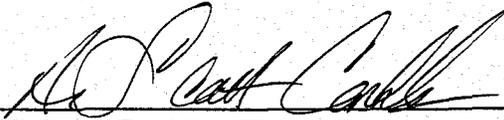
Section 6. The purpose of the Authority shall be to assist local businesses secure financing for the construction of projects under the applicable rules and regulations or such other purposes as may be authorized by the Economic Development Financing Law.

Section 7. One half of the fees earned by the Authority in providing financing shall be rebated to the County Commissioners. The Commissioners will use the rebated moneys to fund economic development organizations serving Centre County or portions thereof.

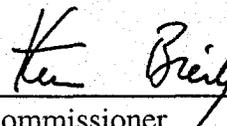
Section 8. Ordinance # 2003.1, which created the Centre County Industrial Development Authority under the Municipal Authorities Act is hereby repealed, and in its place, Ordinance #2003.2 shall create the Centre County Industrial Development Authority.

DULY ENACTED AND ORDAINED, by the Commissioners of Centre County on this 9th day of December, 2003, at a properly advertised regular meeting of the Centre County Commissioners.

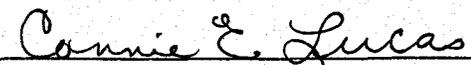
COUNTY OF CENTRE



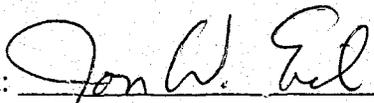
H. Scott Conklin, Chairman



Keith Bierly, Commissioner



Connie E. Lucas, Commissioner

Attest: 

Jon W. Eich, AICP, Director of
Administrative Services/Chief Clerk