

ORDINANCE NO. 40  
1989 Series

AN ORDINANCE, ORDER AND REGULATION  
TO PROVIDE FOR THE CREATION OF A INDUSTRIAL  
DEVELOPMENT AUTHORITY PURSUANT TO KRS CHAPTER  
152.810 TO 152.930.

WHEREAS, the Franklin County Fiscal Court recognizes the need for a local Industrial Development Authority to aid in the acquisition, retention and development of land for industrial and commercial purposes in Franklin County, Kentucky; to aid in the development and promotion of industrial sites, parks, and subdivisions or accomodating industrial and commercial needs; to promote and stimulate the acquisition, retention and development of land for industrial and commercial purposes in Franklin County, Kentucky, including, but not limited to providing access roads, land and buildings directly or in corporation with public or private agencies.

WHEREAS, the Kentucky Revised Statutes Chapter 152.820 to 152.930 as enacted by the Kentucky General Assembly authorizes the legislative body of a county to form a local Industrial Development Authority.

WHEREAS, it is the desire of the Fiscal Court of Franklin County, Kentucky to continue to promote economical development within the County.

NOW THEREFORE, BE IT ORDAINED BY THE FISCAL COURT OF THE COUNTY OF FRANKLIN, COMMONWEALTH OF KENTUCKY, AS FOLLOWS:

A local Industrial Development Authority shall be established pursuant to provisions of Chapter 152.810 Et. Seq. of the Kentucky Revised Statutes and said Industrial Development Authority shall be known as the Franklin County Industrial Development Authority and said

Franklin County Industrial Development Authority shall be a body politic and corporate with the usual corporate attributes and shall have all powers and duties to reasonably or necessarily to effectively carry out the duties prescribed by KRS Chapter 152.810 to 152.930.

THIS ORDINANCE NO. 40 SHALL BECOME EFFECTIVE ON THE DATE OF THE SECOND READING AND ADOPTION.

INTRODUCED, SECONDED AND GIVEN FIRST READING APPROVAL at a duly convened meeting of the Fiscal Court of Franklin County, Kentucky held on the 28th day of April, 1989.

GIVEN SECOND READING AND ADOPTED at a duly convened meeting of the Fiscal Court of Franklin County, Kentucky, held on the 12th day of May, 1989, and of record in Fiscal Court Order Book 15, Page 319.

Robert T. Harrod  
ROBERT T. HARROD,  
FRANKLIN COUNTY JUDGE/EXECUTIVE

ATTESTED TO:

Paula Smith  
PAULA SMITH