

CITY OF BEDFORD, OHIO

ORDINANCE NO. 042-26

BEING AN ORDINANCE ADOPTING A JOB CREATION AND RETENTION
PROGRAM GRANT BY THE CITY OF BEDFORD TO HIKMA
PHARMACEUTICALS USA LLC AND DECLARING AN EMERGENCY

WHEREAS, the creation and retention of jobs and employment opportunities is integral to the continued economic health of the City of Bedford, Ohio, and its citizens, and

WHEREAS, the use of governmental resources for the promotion of economic development in the community is in the public interest and is a proper exercise of municipal powers, and

WHEREAS, a Job Creation and Retention Program has been developed to provide incentives to businesses to create, retain and expand employment opportunities with the City of Bedford without utilizing tax revenues or impacting negatively upon the local school system.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Bedford, County of Cuyahoga, and the State of Ohio:

Section 1. In accordance with the application and signed agreement with Hikma Pharmaceuticals, the City of Bedford grants to the company a Job Creation and Retention Grant pursuant to the terms contained in Exhibit “A” annually for **fifteen (15) years**.

Section 2. It is hereby found and determined that all formal action of this Council concerning and relating to the passage of this ordinance were adopted in an open meeting of this Council, and that all deliberation of this Council and any of its committees that resulted in such formal action, were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Revised Code of Ohio.

Section 3. This ordinance is hereby declared to be an emergency measure immediately necessary for the public peace, health, safety, and welfare and for the further reason that said economic incentives are needed to assist Hikma Pharmaceuticals to locate in the City of Bedford as soon as possible.

WHEREFORE, this Ordinance shall take effect and be in force from and after the earliest date permitted by law.

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Stanley C. Koci, Mayor-President of Council

Tracy M. Simons, Clerk of Council

Prepared and approved as to legal content by: _____
John J. Montello, Law Director

PASSED: _____ FAILED: _____