

**ORDINANCE 2010-1**

**An Ordinance of the Gibson County Commissioners  
Declaring a Recovery Zone**

**WHEREAS**, the Board of Commissioners of Gibson County, Indiana (the "Commissioners"), intend to undertake certain improvements to facilities owned and/or leased by Gibson County (the "County"), which improvements include repairs and upgrades of various public buildings, equipment associated with the same, and related public infrastructure (the "Project"); and

**WHEREAS**, the Commissioners find Gibson County, Indiana to be an area characterized by significant poverty, unemployment, rate of home foreclosures, and general distress; and

**WHEREAS**, as a result of the aforementioned characteristics, the Commissioners further find Gibson County to fall under the definition of a "recovery zone", as defined in 26 U.S.C.A. § 1400U-1(b); and

**WHEREAS**, the Project will therefore promote development and other economic activity in a recovery zone; and

**WHEREAS**, the Project involves: a) capital expenditures to be paid or incurred with respect to property located in a recovery zone, and b) expenditures for public infrastructure and construction of public facilities located in a recovery zone, and

**WHEREAS**, the Commissioners further find the Project to be a "qualified economic development purpose" within the meaning of 26 U.S.C.A. § 1400U-2(c); and

**WHEREAS**, the Commissioners are making the aforementioned findings in support of their intent to issue a certain volume of Recovery Zone Economic Development bonds pursuant to 26 U.S.C.A. § 1400U-2 for the purpose of undertaking the Project within a recovery zone, all in accordance with the meanings and limitations described therein.

**NOW, THEREFORE, BE IT ORDAINED AS FOLLOWS:**

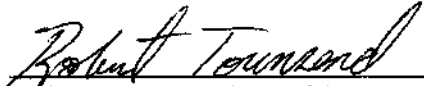
1. Gibson County is hereby declared to be a recovery zone, as defined in 26 U.S.C.A. § 1400U-1(b).

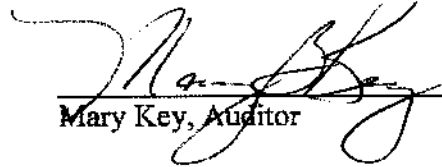
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Duly PASSED AND ADOPTED this 17 day of August 2010, by the Board of Commissioners of Gibson County, having been passed by a vote of 3 in favor and 0 opposed.

Board of Commissioners of  
Gibson County, Indiana, by:

Attest:

  
\_\_\_\_\_  
Robert Townsend, President

  
\_\_\_\_\_  
Mary Key, Auditor