

TOWNSHIP OF HAMILTONBAN

RESOLUTION – 2010-24

WHEREAS, the American Recovery and Reinvestment Act of 2009 (“ARRA”), enacted on February 17, 2009, authorizes states and political subdivisions thereof to issue Recovery Zone Economic Development Bonds, to fund projects for governmental purposes, including the construction of public infrastructure and other public facilities; and

WHEREAS, The Township intends to request allocation from the County of Adams of a portion of its Recovery Zone Economic Development Bonds volume cap in the amount of \$800,000, to finance a portion of the costs of a municipal campus project to be located within this Township; and

WHEREAS, United States Treasury Notice 2009-50 (“Notice 2009-50”) permits this Township, in the exercise of good faith and its discretion, to designate all or any portion of this Township as a “recovery zone” in any reasonable manner as this Township shall determine; and

WHEREAS, The Board of Supervisors of this Township has found, and hereby declares, that within this Township there are significant occurrences of poverty, unemployment, foreclosures and/or general distress and that the municipal campus project of this Township to be financed in part with proceeds of a Recovery Zone Economic Development Bond is a public facility that will assist in the promotion of economic activity in this Township.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THIS TOWNSHIP, AS FOLLOWS:

Section 1. This Township hereby designates the entire geographic area of the Township as a “recovery zone” for purposes of Section 1400U-1(b)(1) of the Internal Revenue Code, to apply the proceeds of a Recovery Zone Economic Development Bond to be issued by the Township.

Section 2. All actions of the Board of Supervisors or other officers of this Township taken in conformity with the intent and purposes of this Resolution are ratified, confirmed and approved.

DULY ADOPTED this 5th day of October, 2010, by the Board of Supervisors of the Township of Hamiltonban, Adams County, Pennsylvania, in lawful session duly assembled.

TOWNSHIP OF HAMILTONBAN,

ATTEST:



(Assistant) Secretary

By: 

Chairman

(SEAL)

