

CITY OF SOMERSET, KENTUCKY
ORDINANCE NO. 17-23

**AN ORDINANCE RELATING TO THE ADOPTION OF THE
INTERLOCAL AGREEMENT BETWEEN THE CITY OF SOMERSET,
KENTUCKY AND PULASKI COUNTY, KENTUCKY, TO CREATE THE
SOMERSET PULASKI ECONOMIC DEVELOPMENT AUTHORITY
("SPEDA") PURSUANT TO KRS 154.50-301 THROUGH 154.50-346.**

* * *

WHEREAS, the Interlocal Cooperation Act, codified at Kentucky Revised Statutes ("KRS") 65.210 through 65.300, provides that any power or powers, privileges or authority exercised or capable of exercise by a public agency (including a city, a county or any other political subdivision of the Commonwealth) may be exercised jointly with another public agency under an interlocal cooperation agreement for joint or cooperative action pursuant to the provisions of the Act, and that such public agencies may acquire, construct, maintain, add to and improve the necessary property, real and personal, which is required in order to accomplish the public purposes set forth in such interlocal cooperation agreement; and

WHEREAS, the Act further authorizes the public agencies to create or utilize a "separate legal or administrative entity," which entity may, on behalf of the participating public agencies, have certain powers delegated to it as provided in the interlocal cooperation agreement; and

WHEREAS, pursuant to KRS 154.50-301 through 154.50-346, a governmental agency may create a commercial and industrial development authority, with corporate powers, to act as the agency, instrumentality and constituted authority of such governmental agency in the acquisition and development of industrial sites, parks, and subdivisions (as defined at KRS 154.50-313) for economic development purposes; and

WHEREAS, the City of Somerset, Kentucky (the "City") and Pulaski County, Kentucky (the "County") have agreed it is in their mutual interest to cooperatively pursue economic development opportunities within their jurisdiction; and

WHEREAS, the City and the County are desirous of entering into an interlocal cooperation agreement establishing a commercial and industrial development authority under KRS 154.50-301 through 154.50-346.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SOMERSET, PULASKI COUNTY, KENTUCKY:

1. The City hereby approves that certain Interlocal Cooperation Agreement between the City of Somerset, Kentucky and Pulaski County, Kentucky (the "Agreement"), a copy of which is attached hereto as **Exhibit A**, relating to the creation of the Somerset Pulaski Economic Development Authority ("SPEDA").
2. Mayor Eddie Girdler is hereby authorized and directed to execute the Agreement on behalf of the City.

IV. DESCRIPTION OF TERRITORY

Please see Exhibit "A" (Description and Map) which contains an accurate description of the annexed territory pursuant to KRS 81A, attached hereto and incorporated herein in full by reference.

V. SEVERABILITY

If any part of this ordinance is deemed by a court of competent jurisdiction to be unenforceable or unconstitutional, the remaining provisions of this ordinance shall continue in full force and effect.

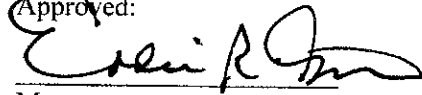
VI. FORCE AND EFFECT

This ordinance shall be in full force and effect upon passage by the Common Council, approval by the Mayor, and publication according to law.

FIRST READING NOVEMBER 13, 2017

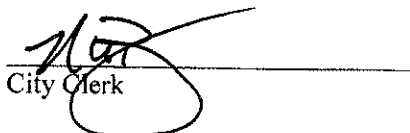
SECOND READING NOVEMBER 27, 2017

Approved:



Mayor

ATTEST:


City Clerk