

(Complete Resolution published at www.andoverks.com on August 19, 2023)

RESOLUTION NO. 23-25

A RESOLUTION AMENDING SECTION 9 OF CITY POLICY 1-6 INDUSTRIAL REVENUE BONDS OF THE CITY OF ANDOVER, KANSAS.

WHEREAS, industrial revenue bonds have been used by the City of Andover, Kansas (the “City”), as authorized by the State of Kansas, to promote economic development in the City; and

WHEREAS, the City has previously adopted City Policy 1-6 Industrial Revenue Bonds (the “IRB Policy”) which contains provisions regarding the issuance of Industrial Revenue Bonds; and,

WHEREAS, the City finds it necessary and advisable to amend Section 9 of the IRB Policy.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF ANDOVER, KANSAS:

SECTION 1. Section 9 of City Policy 1-6 Industrial Revenue Bonds is hereby amended to read as follows:

Any person, firm, or corporation desiring the City issue revenue bonds pursuant to K.S.A 12-1740 *et. seq.* shall file an application with the City Clerk. An application fee of \$2,500 for projects requesting both a sales tax exemption and property tax abatement, or \$1,000 for projects requesting only a sales tax exemption, to be deposited into the City’s General Fund must accompany the completed application. The application fee shall be used to defray any expenses incurred by the City in processing, investigating, and reviewing the application relative to the proposed bond issue and shall be non-refundable. The applicant further agrees and understands that the applicant shall be responsible for paying, in addition to the non-refundable application fee, all expenses incurred by the City for professional services (*i.e.*, fees of the City Attorney, Bond Counsel, and/or Financial Advisor) pertaining to the application and the applicant’s project regardless of whether or not the project is approved or a closing on the sale of the contemplated bonds takes place.

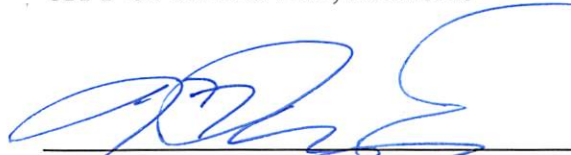
SECTION 2. This Resolution shall take effect and be in full force from and after its adoption by the Governing Body of the City and publication once in the official newspaper of the City.

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PASSED, ADOPTED and APPROVED by the governing body of the City of Andover, Kansas this 8th day of August 2023.



CITY OF ANDOVER, KANSAS


Mike Warrington, City Council President

ATTEST:


Lance A. Onstott, Deputy City Clerk