ORDINANCE NO. 2385

AN ORDINANCE AMENDING AN ECONOMIC DEVELOPMENT PROGRAM; TO PROVIDE FOR AN EFFECTIVE DATE AND FOR PUBLICATION IN PAMPHLET FORM.

Whereas, the Lexington City Council has by Ordinance No. 2264 established an Economic Development Program; and

Whereas, the Citizen Advisory Review Committee established pursuant to Ordinance No. 2264 has recommended adding types of qualifying businesses to those that are eligible to participate in the Economic Development Program, per Nebraska Revised Statute 18-2709 which was amended following the initiation of the Economic Development Program; and

Whereas, the Lexington City Council has given notice of and held a public hearing on the proposed addition of types of qualifying businesses per Nebraska Revised Stature 18-2714.

THEREFORE, BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF LEXINGTON, NEBRASKA, as follows:

1. That the Economic Development Program is amended to include the following types of qualifying businesses that are eligible to participate in the program, which derives its principal source of income from:

    a. The production of films, including feature, independent, and documentary films, commercials, and television programs.

    b. The construction or rehabilitation of housing.

c. Retail trade, except that no more than forty percent of the total revenue generated pursuant to the Local Option Municipal Economic Development Act in any twelve-month period and no more than twenty percent of the total revenue generated in any five-year period, shall be used by the City of Lexington for or devoted to the use of retail trade businesses. For purposes of this section, retail trade means a business which is principally engaged in the sale of goods or commodities to ultimate consumers for their own use or consumption and not for resale.

2. That this Ordinance shall be published in pamphlet form and take effect as provided by law.

PASSED AND APPROVED January 24, 2017.

CITY OF LEXINGTON, NEBRASKA

BY: _____
John Fagot, Mayor

ATTEST:

_____
City Clerk