

**A RESOLUTION OF THE BOARD OF SUPERVISORS
MARICOPA COUNTY, ARIZONA**

COUNTY SUPPORT FOR ECONOMIC DEVELOPMENT PROJECTS

C-20-11-031-M-00

WHEREAS, the Maricopa County Board of Supervisors has adopted a strategic goal to increase Maricopa County per capita personal income relative to the United States as a whole.

WHEREAS, the Maricopa County Board of Supervisors has adopted a strategic goal to increase the share of employment in base industries relative to overall employment within Maricopa County.

WHEREAS, A.R.S. §11-254.04 authorizes the Board of Supervisors to appropriate and spend public monies for and in connection with economic development activities that it has found and determined will assist in the creation or retention of jobs or will otherwise improve or enhance the economic welfare of the inhabitants of Maricopa County.

NOW THEREFORE, be it resolved that:

1. Maricopa County will provide funding for targeted economic development projects that are found and determined to assist in the creation or retention of jobs or will otherwise improve or enhance the economic welfare of the inhabitants of Maricopa County.
2. Economic development projects may include award of County funds for new business locations and expansion of existing businesses in the form of financial assistance for infrastructure improvement and job training. Economic development projects will be proposed and administered by a non-profit regional economic development agency (the "economic development agency").
3. Proposed awards of County funds to business enterprises for location or expansion must meet the following criteria:
 - a. The proposed new business location or existing business expansion must be located within the boundaries of Maricopa County.
 - b. The proposed business location or expansion must result in additional tax revenue to the Maricopa County General Fund that will create a one hundred percent return on investment within five years.

- c. Eighty percent of the business income from the location or expansion must be derived from sale of goods and services exported from Maricopa County.
 - d. The new jobs created by the business enterprise must have an average salary of at least one-hundred and twenty-five percent of the median wage for Maricopa County. The business enterprise must be viable, and must maintain its commitment to the economy in Maricopa County for at least five years and meet performance expectations within that time, or shall be required to repay funds awarded by the County.
4. An Economic Development Committee is established consisting of seven members. Committee membership will consist of five persons, one appointed by each respective member of the Board of Supervisors. Appointees of the Board of Supervisors must be residents of Maricopa County. In addition, two members will be appointed by the County Manager, one each from the staff of the Maricopa County Department of Finance and Office of Management and Budget. Committee members serve at the pleasure of their appointing authority for terms of two years. The Economic Development Committee shall be governed through bylaws approved by the Board of Supervisors.
5. The Economic Development Committee will develop an agreement with an appropriate economic development agency to identify and forward proposals that meet the criteria set forth herein. The agreement with the economic development agency is subject to final approval by the Board of Supervisors.
6. All proposals will be forwarded to the County by the economic development agency, and will be reviewed by the Economic Development Committee. The economic development agency will prepare an analysis of the proposed project according to the County's specifications, as set forth in this resolution and as further defined by the Economic Development Committee. The Economic Development Committee will prioritize recommended proposals, and will recommend only those that are prioritized within funding appropriated by the Board and available as described in paragraph 10 below.
7. The Economic Development Committee will analyze any business location or expansion proposals to determine if they meet the appropriate criteria and will present a recommendation to the Board of Supervisors, who will make the final decision.
8. In order optimize economic improvement, the Economic Development Committee may coordinate proposals it recommends with financial

mechanisms available to the Industrial Development Authority of Maricopa County.

9. The Economic Development Committee may engage an independent outside consultant to assist with analysis of proposals, subject to availability of funds.
10. Funding for economic development projects will be appropriated from County General Fund interest earnings. Funding awards may not exceed the amount appropriated or the amount of interest earnings actually received and reported for the fiscal year to date.

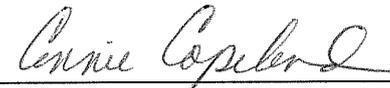
Passed and adopted by the Maricopa County Board of Supervisors at their meeting on the 4th day of October, 2010.

MARICOPA COUNTY BOARD OF SUPERVISORS

Date: OCT 06 2010

By: 
Don Stapley, Chairman, Board of Supervisors

ATTEST:

By: 
Connie Copeland, Deputy Clerk of the Board

APPROVED AS TO FORM:

Date: Oct 6 2010

By: 
Attorney for the Board of Supervisors