ORDINANCE NO. 18160

AN ORDINANCE introduced by Councilmembers Clark Duffy, Gary Price, and Duane Pomeroy, relating to the creation of the Economic Development Fund.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF TOPEKA, KANSAS:

Section 1. City of Topeka Code Chapter 2, Article V, Division 5, is hereby amended by the addition of the following language:

**Economic development fund.**

A. There is hereby created the City Economic Development Fund. The purpose of the fund shall be to promote, stimulate, and improve the economic welfare of the City and assist in the creation, retention, expansion, and development of economic opportunities for its citizens. The fund shall be administered by the director of the financial services department.

B. Monies from the fund shall be used to promote, stimulate, and improve economic development in the City of Topeka and its environs, to encourage and assist in the location of new business, and the expansion, relocation, or retention of existing business, industry, and health development. To further the goal of economic development, monies from the fund may be expended for or transferred to, specifically for, but not limited to, the Topeka Arts Fund.

C. Monies from the City's General Fund, origination fees collected from economic development revenue bonds issued by the City pursuant to K.S.A. 12-1740, et seq., and monies from any other source legally available for such purpose may be credited to the Economic Development Fund.
D. All transfer or expenditure of monies from the Economic Development Fund shall be only for the purposes of this section and shall be specifically authorized by resolution of the City Council.

Section 2. This ordinance shall take effect and be in force from and after its passage, approval and publication in the official city newspaper.

PASSED and APPROVED by the City Council, Jan 13 2004.

ATTEST:

James A. McClinton, Mayor

Iris E. Walker, City Clerk

APPROVED AS TO FORM AND LEGALITY
DATE 1/14/04  BY 3BC
TO BE CODIFIED X
NOT TO BE CODIFIED