

**RESOLUTION NO. R 020 09**

**SUSSEX COUNTY COUNCIL DESIGNATES RECOVERY ZONES FOR SUSSEX COUNTY PURSUANT TO THE AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009**

**WHEREAS, in order to provide certain incentives to promote job creation and economic recovery in areas particularly affected by employment decline, the Congress of the United States enacted the American Recovery and Reinvestment Act of 2009, Pub. L. No. 111-5, 123 Stat. 115 (2009) ("ARRA") which became effective on February 17, 2009; and**

**WHEREAS, ARRA includes provisions authorizing state and local governments to issue certain Recovery Zone Bonds, which include Recovery Zone Economic Development Bonds and Recovery Zone Facility Bonds; and**

**WHEREAS, ARRA provides that a "Recovery Zone" means (1) any area designated by the issuer as having significant poverty, unemployment, rate of home foreclosures, or general distress; (2) any area designated by the issuer as economically distressed by reason of the closure or realignment of a military installation pursuant to the Defense Base Closure and Realignment Act of 1990; and (3) any area for which a designation as an empowerment zone or renewal community is in effect as of the effective date of ARRA; and**

**WHEREAS, the Internal Revenue Service recently released Notice 2009-50 which provides guidance for issuance of Recovery Zone Bonds; and**

**WHEREAS, Sussex County (the "County") has received a volume cap allocation under ARRA whereby it can issue up to \$16,644,000 in Recovery Zone Economic Development Bonds and \$24,967,000 in Recovery Zone Facility Bonds; and**

**WHEREAS, the state, county or municipality that receives a volume cap allocation may "make the designations of recovery zones in any reasonable manner as it shall determine in good faith in its discretion"; and**

**WHEREAS, the County has reviewed poverty and unemployment statistics in the County along with other economic statistics and would like to designate its County Recovery Zones pursuant to Exhibit "A" attached hereto.**

**NOW, THEREFORE, BE IT RESOLVED:**

1. The County overall has suffered a significant increase in unemployment and economic distress over the past year.

2. The County will adopt the designations as set forth in Exhibit A attached hereto as Recovery Zones within the County.

3. This Resolution shall become effective upon its passage.

I DO HEREBY CERTIFY THAT THE FOREGOING IS A TRUE AND CORRECT COPY OF RESOLUTION NO. R 020 09 ADOPTED BY THE SUSSEX COUNTY COUNCIL ON THE 21ST DAY OF JULY 2009.

  
ROBIN A. GRIFFITH  
CLERK OF THE COUNCIL