



Louisville Metro Government

Legislation Details (With Text)

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On agenda: 4/23/2015 **Final action:** 4/23/2015

Title: A RESOLUTION OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY, AMENDING AND SUPPLEMENTING RESOLUTION NO. 123, SERIES 2014, RELATING TO THE PRELIMINARY APPROVAL OF THE ISSUANCE OF ONE OR MORE SERIES OF INDUSTRIAL BUILDING REVENUE BONDS FOR THE BENEFIT OF BROWN-FORMAN CORPORATION'S WHISKEY ROW PROJECT. (Action Required By: October 2015).

Sponsors: Marianne Butler (D-15), David Tandy (D-4)

Indexes:

Code sections:

Attachments: 1. FIRST SUPPLEMENT TO MEMORANDUM OF AGREEMENT, 2. RES 043 2015

| Date | Ver. | Action By | Action | Result |
|-----------|------|--|--------------------------|--------|
| 4/23/2015 | 1 | Metro Council | adopted | Pass |
| 4/21/2015 | 1 | Labor and Economic Development Committee | recommended for approval | Pass |

RESOLUTION NO. , SERIES 2015

A RESOLUTION OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY, AMENDING AND SUPPLEMENTING RESOLUTION NO. 123, SERIES 2014, RELATING TO THE PRELIMINARY APPROVAL OF THE ISSUANCE OF ONE OR MORE SERIES OF INDUSTRIAL BUILDING REVENUE BONDS FOR THE BENEFIT OF BROWN-FORMAN CORPORATION'S WHISKEY ROW PROJECT.

Sponsored by: President David W. Tandy and Councilmember Marianne Butler

WHEREAS, the Council of the Louisville/Jefferson County Metro Government ("Metro Council"), adopted Resolution No. 123, Series 2014 on November 20, 2014 (the "Original Resolution"), captioned as follows:

A RESOLUTION OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY, GIVING PRELIMINARY APPROVAL OF AN INDUSTRIAL REVENUE BOND FINANCING IN ONE OR MORE SERIES FOR BROWN-FORMAN CORPORATION, OR ANY OF ITS AFFILIATES; AUTHORIZING INITIATION OF THE ACQUISITION, CONSTRUCTION AND INSTALLATION OF AN INDUSTRIAL PROJECT RELATED THERETO; AGREEING TO UNDERTAKE THE ISSUANCE OF INDUSTRIAL REVENUE BONDS IN ONE OR MORE SERIES AT THE APPROPRIATE TIME; AND TAKING OTHER PRELIMINARY ACTION.

WHEREAS, at the request of Brown-Forman Corporation (the "Company"), Metro Council desires to supplement and amend the Original Resolution for the purposes of (i) increasing the aggregate par amount of the industrial building revenue bonds preliminarily authorized by the Original Resolution from a maximum limit

of \$35,000,000 to \$45,000,000; (ii) authorizing the amendment of the Memorandum of Agreement dated as of November 24, 2014, by and between Metro Government and the Company to reflect the increased aggregate par amount of the bonds; and (iii) approving, confirming, and ratifying the Original Resolution as hereby amended and supplemented;

NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATIVE COUNCIL OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT:

Section 1. The facts and recitations set out in the preamble of this Resolution are adopted and incorporated as a part hereof, and the terms defined in the preamble shall have the same meanings when used herein.

Section 2. The Original Resolution is hereby amended and supplemented to provide that Louisville/Jefferson County Metro Government ("Metro Government") will (subject to certain conditions stated therein) issue industrial building revenue bonds to finance the acquisition, construction, and installation of the "Project" defined and described in the Original Resolution in one or more series in an aggregate par amount of up to \$45,000,000.

Section 3. The First Supplement to Memorandum of Agreement attached hereto as Exhibit A is hereby approved and the Mayor is hereby authorized to execute the First Supplement to Memorandum of Agreement on behalf of Metro Government.

Section 4. The provisions of the Original Resolution as hereby amended and supplemented are hereby approved, confirmed, and ratified.

Section 5. All resolutions, municipal orders, or other official actions of Metro Government or parts thereof in conflict herewith are, to the extent of such conflict, hereby rescinded.

Section 6. This Resolution shall be in full force and effect upon its passage and approval.

This Resolution was given first reading at a duly convened meeting of the Legislative Council of the Louisville/Jefferson County Metro Government, held on _____, 2015, and given second reading approval and enacted at a duly convened meeting held on _____, 2015.

Attest:

H. Stephen Ott, Metro Council Clerk

David W. Tandy, President of Metro Council

Greg Fischer, Mayor

Approval Date

Approved as to form and legality:

Michael J. O'Connell
Jefferson County Attorney

By:

Nicholas J. Lococo

Assistant Jefferson County Attorney

Brown-Forman IRB Inducement Resolution Amendment to Increase Authorization Amount ROC nl, bkn 041315

CERTIFICATION

I, the undersigned, do hereby certify that I am the duly qualified and acting Metro Council Clerk of the Metro Council of Louisville/Jefferson County Metro Government, Kentucky ("Metro Government"), and as such I further certify that the foregoing (including the attached Exhibit A), is a true, correct, and complete copy of a Resolution duly adopted by the Metro Council of Metro Government at a meeting properly held on _____, 2015, signed by the Metro Council Clerk and now in full force and effect, all as appears from the official records of Metro Government in my possession and under my control.

IN WITNESS WHEREOF, I have set my hand this _____.

Metro Council Clerk

H. Stephen Ott,