

A RESOLUTION APPROVING AN EXTENDED) RESOLUTION NO. 36
PROPERTY TAX ABATEMENT AGREEMENT)
BETWEEN THE CITY OF LEBANON, A COSPONSOR)
OF THE SOUTH SANTIAM ENTERPRISE ZONE, AND)
PEAK SUN SILICON CORPORATION) for 2007

WHEREAS, Peak Sun Silicon Corporation is investing in plant construction and equipment, and

WHEREAS, Peak Sun Silicon Corporation intends to add 15 - 25 new employees; and

WHEREAS, Peak Sun Silicon Corporation anticipates providing average pay and benefits to these employees equal to or greater than 150 percent of the Linn County average, as required under ORS 285C.160; and

WHEREAS, Peak Sun Silicon Corporation, which is located in the City of Millersburg, has applied to extend the property tax abatement for which it qualifies through its inclusion in the South Santiam Enterprise Zone; and


WHEREAS, the City of Millersburg has requested the support of this agreement from the other cosponsors of the South Santiam Enterprise Zone; and

WHEREAS, the City of Lebanon is a cosponsor of the South Santiam Enterprise Zone.

NOW, THEREFORE, BE IT RESOLVED that the attached Extended Abatement Agreement of November 13, 2007 is herein approved.

Section 1. This Resolution becomes effective December 12, 2007.

Passed by the Council by a vote of 16 for and 0 against and approved by the Mayor this 12th day of December, 2007.


Kenneth I. Toombs, Mayor
Bob Elliott, Council President

ATTEST:


Linda G. Kaser, City Clerk/Recorder