

A BILL FOR AN ORDINANCE)	ORDINANCE BILL NO. <u>18</u>
AMENDING ORDINANCE NO. 2062)	
ADOPTING AN URBAN RENEWAL)	for 1990
PLAN AS INCORPORATED HEREIN)	ORDINANCE NO. <u>2083</u>
BY REFERENCE AND MAKING)	
CERTAIN FINDINGS, DETERMINA-)	
TIONS AND EFFECTIVE DATE.)	

On September 13, 1989 the City Council of the City of Lebanon adopted Ordinance No. 2062 approving an urban renewal plan entitled "Northwest Lebanon Urban Renewal Plan" as incorporated therein by reference and making certain findings and determinations.

Section 3(d) of Ordinance No. 2062 sets forth as one of the determinations and findings of Ordinance No. 2062, that the adoption and carrying out of the Plan is economically sound and feasible.

Subsequent to the adoption of Ordinance No. 2062, Chapter 1015, Oregon Laws 1989 became effective. Section 25(2) and (3) of Chapter 1015 granted a special tax exemption applicable to a qualified business firm that began its investment in the qualified property after January 1, 1987 and provided for real property tax exemption under the Enterprise Zone Act of 1989 (the "Act") effective January 1, 1990.

The City has determined that Section 25 of the Act has adversely affected the Urban Renewal Plan and that the Plan is not economically sound and effective. The Administrator has proposed to the City Council that Ordinance No. 2062 be amended to provide for the approval of the Plan effective December 31,

1990. This new effective date will permit the Northwest Lebanon Urban Renewal Plan to be economically sound and feasible on and after such effective date.

Whereupon the City Council being fully advised and acting within its statutory and legislative discretion to establish a new effective date for the approval of the Northwest Lebanon Urban Renewal Plan in order to comply with the statutory provisions of Oregon Revised Statutes 457.095 and being fully advised in the premises; therefore,

THE CITY OF LEBANON DOES ORDAIN AS FOLLOWS:

Section 1. The City Council of the City of Lebanon, having approved of the Northwest Lebanon Urban Renewal Plan pursuant to its adoption of Ordinance No. 2062 does amend Ordinance No. 2062 as herein provided.

Section 2. Section 3 of Ordinance No. 2062 shall be amended by adding thereto:

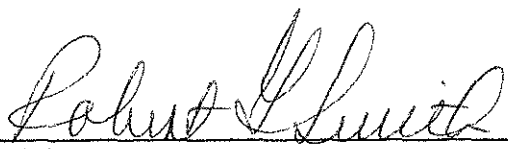
(f) The City does find and determine that the determinations and findings of Ordinance No. 2062 are hereby ratified, confirmed and approved and that the present adoption and carrying out of the Plan is economically sound and feasible.

Section 3. Pursuant to the provisions of Oregon Revised Statutes 257.430 the City shall provide the Linn County, Oregon County Assessor with a certified copy of this amendatory Ordinance and shall request the County Assessor to prepare a certified statement setting forth the true cash value as shown

on the county tax roll equalized on January 1, 1990 being the last equalized roll prior to the effective date of this amendatory Ordinance approving of the Plan and that a copy of such statement be filed with the Lebanon Urban Renewal Agency.

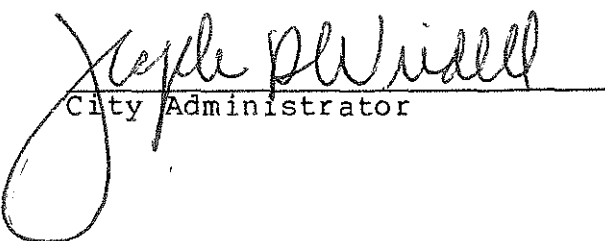
Section 4. The Plan is approved effective December 31, 1990.

Passed by a vote of 6 for and 0 against and approved by the Mayor this 24th day of October, 1990.



Mayor

ATTEST:



City Administrator