

**ORDINANCE NO. 20-04**

**AN ORDINANCE TO ESTABLISH THE  
TECHNOLOGY DEVELOPMENT GRANT FUND**

Whereas, the Common Council of the City of West Lafayette did approve on April 7, 2003 the application of the West Lafayette Redevelopment Commission, in conjunction with Purdue Research Foundation, to obtain a Certified Technology Park designation for Purdue Research Park – Phase II, pursuant to I.C. 36-7-32; and

Whereas, the Indiana Department of Commerce awarded certification to the Purdue Research Park – Phase II as the West Lafayette Certified Technology Park, being the first Certified Technology Park in the State of Indiana, on May 12, 2003; and

Whereas, the West Lafayette Redevelopment Commission approved an application for a Technology Development Grant established under I.C. 4-12-11 for the purpose of funding construction of additional incubator space at the West Lafayette Certified Technology Park on July 18, 2003; and

Whereas, the Indiana Department of Commerce has awarded a Technology Development Fund Grant in the amount of \$750,000.00 to the West Lafayette Redevelopment Commission for this project; and

Whereas, the State of Indiana Technology Development Fund Grant Agreement between the West Lafayette Redevelopment Commission and the Indiana Department of Commerce specifies the terms and conditions of the award; and

Whereas, the Common Council may establish whatever funds it deems necessary to operate the City of West Lafayette;

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE, INDIANA, THAT:

SECTION 1. The Technology Development Grant Fund be established to accept all Technology Development Grant Fund awards for the purpose of funding additional incubator space at the West Lafayette Certified Technology Park, Project TDGF-04-0004, and shall be used only for the purposes consistent with the goals and objectives of the certified technology park statute, IC 36-7-32 and the Technology Development Fund Grant Agreement.

SECTION 2. Expenditures from the Technology Development Grant Fund are restricted to only those expenditures that benefit the construction of additional incubator space as prescribed by Project TDGF-04-0004 and may be expended without appropriation following approval of the West Lafayette Director of Development or his designee, and filing of the claim as provided by law with the Clerk-

Treasurer for audit and approval, and authorization of issuance of a check by the West Lafayette Redevelopment Commission.

SECTION 3. All interest earned shall be retained by the fund.

SECTION 4. When the purposes of the Technology Development Grant Fund are completed, any grant funds remaining shall be repaid to the Indiana Department of Commerce.

SECTION 5. This ordinance shall be in full force and effect after its passage and signing by the Mayor.

INTRODUCED AND FILED ON THE \_\_\_\_ DAY OF \_\_\_\_\_, 2004.

A MOTION TO CONSIDER ON FIRST READING WAS SUSTAINED BY A VOTE OF \_\_\_\_ IN FAVOR AND \_\_\_\_ OPPOSED, PURSUANT TO IC 36-5-2-9.8.

DULY ORDAINED PASSED AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE, INDIANA ON THE \_\_\_\_\_ DAY OF \_\_\_\_\_, 2004, HAVING BEEN PASSED BY A VOTE OF \_\_\_\_ IN FAVOR AND \_\_\_\_ OPPOSED.

\_\_\_\_\_  
Presiding Officer

Attest:

\_\_\_\_\_  
Judith C. Rhodes, Clerk-Treasurer

PRESENTED BY ME TO THE MAYOR OF THE CITY OF WEST LAFAYETTE, INDIANA ON THE \_\_\_\_\_ DAY OF \_\_\_\_\_, 2004, AT THE HOUR OF \_\_\_\_\_.

\_\_\_\_\_  
Judith C. Rhodes, Clerk-Treasurer

THIS ORDINANCE APPROVED AND SIGNED BY ME ON THE \_\_\_\_\_ DAY OF \_\_\_\_\_, 2004 AT THE HOUR OF \_\_\_\_\_.

\_\_\_\_\_  
Jan H. Mills, Mayor

Attest:

\_\_\_\_\_  
Judith C. Rhodes, Clerk-Treasurer