

022894

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Introduced by Treece

First Reading 7-18-16

Second Reading 8-1-16

Ordinance No. 022894

Council Bill No. B 186-16

AN ORDINANCE

dissolving the authority to establish a revolving loan fund within Regional Economic Development, Inc. (REDI); authorizing an intergovernmental cooperative agreement grant with The Curators of the University of Missouri for economic development initiatives supporting early stage companies and new business start-ups; and fixing the time when this ordinance shall become effective.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBIA, MISSOURI, AS FOLLOWS:

SECTION 1. The authority to establish a revolving loan fund within Regional Economic Development, Inc. (REDI) is hereby dissolved.

SECTION 2. The City Manager is hereby authorized to execute an intergovernmental cooperative agreement grant with The Curators of the University of Missouri for economic development initiatives supporting early stage companies and new business start-ups. The form and content of the agreement shall be substantially in the same form as set forth in "Exhibit A" attached hereto.

SECTION 3. This ordinance shall be in full force and effect from and after its passage.

PASSED this 1st day of August, 2016.

ATTEST:



City Clerk



Mayor and Presiding Officer

APPROVED AS TO FORM:



City Counselor