



Jackson County Missouri

Jackson County Courthouse
415 E. 12th Street, 2nd floor
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Legislation Details (With Text)

File #: 2613 **Version:** 0 **Name:** Missouri nonprofit corporation.
Type: Ordinance **Status:** Passed
File created: 12/2/1996 **In control:** Finance and Audit Committee
On agenda: **Final action:** 12/9/1996

Title: Approving the formation of a Missouri nonprofit corporation to facilitate the financing of capital improvements on behalf of Jackson County, Missouri; determining that the formation of said corporation and the issuance of revenue bonds by said corporation to finance the costs of capital improvements for the benefit and use of the County will constitute a public purpose; and requiring approval by the County of all documents related to the issuance of revenue bonds by the corporation.

Sponsors: Victor E. Callahan

Indexes: Missouri Nonprofit Corporation

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
12/9/1996	0	County Legislature	amend	
12/9/1996	0	County Legislature	perfect	Pass
12/9/1996	0	County Legislature	suspend the rules to consider final passage	Pass
12/9/1996	0	County Legislature	adopt	Pass
12/9/1996	0	Finance and Audit Committee	recommend perfect and pass	Pass
12/3/1996	0	County Legislature	Go To 1st Perfection	Pass
12/2/1996	0	County Legislature	assign to committee	Pass

IN THE COUNTY LEGISLATURE OF JACKSON COUNTY, MISSOURI

AN ORDINANCE approving the formation of a Missouri nonprofit corporation to facilitate the financing of capital improvements on behalf of Jackson County, Missouri; determining that the formation of said corporation and the issuance of revenue bonds by said corporation to finance the costs of capital improvements for the benefit and use of the County will constitute a public purpose; and requiring approval by the County of all documents related to the issuance of revenue bonds by the corporation.

ORDINANCE 2613, December 2, 1996

INTRODUCED BY Victor E. Callahan, County Legislator

WHEREAS, the County Legislature of Jackson County, Missouri (the "County"), hereby finds and determines that it is necessary, desirable and in the best interests of the County and its citizens to make certain capital improvements to public facilities for the benefit and use of the County and thereby improve and enhance the ability of the County to provide quality public facilities and services to citizens residing in the County; and,

WHEREAS, the County is authorized pursuant to the Revised Statutes of Missouri, as amended, to enter into agreements in order to provide for the acquisition, construction, improvement, extension, repair, remodeling, renovation, and financing of sites, buildings, facilities, furnishings and equipment for use of the County; and,

WHEREAS, it is proposed that the Jackson County, Missouri, Public Building Corporation, a nonprofit corporation of the State of Missouri (the "Corporation"), finance the costs of certain capital improvements for the benefit and use of the County; and,

WHEREAS, the Corporation will engage in activities for the benefit of the County that are (i) permissible for nonprofit corporations pursuant to the Missouri Nonprofit Corporation Act, and (ii) consistent with interest on the obligations of the Corporation being excludable from gross income for federal income tax purposes under Section 103(a) of the Internal Revenue Code of 1986, as amended; and,

WHEREAS, the Corporation will be authorized and empowered to borrow money through the issuance of notes, bonds or other obligations of said Corporation and to use the proceeds of such obligations to acquire, construct, improve, extend, repair, remodel and renovate facilities in order to further the public purposes for which the Corporation will be formed; and,

WHEREAS, it is necessary and desirable for the County Legislature to approve the formation of the Corporation so that the County and the Corporation can proceed with the preparation of plans, documents, authorizations and applications that are necessary to proceed with the financing of capital improvements to County facilities; now therefore,

BE IT ORDAINED by the County Legislature of Jackson County, Missouri, as follows:

Section 1. Public Purpose. The County Legislature hereby finds and determines that the formation of the Corporation and the issuance of revenue bonds by the Corporation on behalf of the County to finance the costs of making capital improvements to public facilities of the County will promote the public welfare by improving and enhancing the ability of the County to provide quality facilities and services to citizens residing in the County, and that the Corporation will be performing activities which otherwise would be the responsibility of the County.

Section 2. Approval of Formation of the Corporation. The County Legislature hereby approves the formation of the Corporation for the purposes set forth in its Articles of Incorporation.

Section 3. Approval of Articles of Incorporation and Bylaws of the Corporation. The County Legislature hereby approves the Articles of Incorporation and the Bylaws of the Corporation in substantially the forms attached hereto as Exhibits A and B, respectively.

Section 4. Issuance of Obligations by the Corporation. The Corporation shall issue no bonds, notes or other obligations with respect to financing capital improvements to public facilities of the County until, in each case, the County Legislature adopts a resolution or ordinance approving each specific issuance of obligations. Any bonds, notes or other obligations of the Corporation shall not be a debt of the County and the County shall not be liable thereon. In no event shall any bonds, notes or other obligations issued by the Corporation be payable out of any funds or properties other than those acquired for the purpose of such financing, and such bonds, notes and obligations shall not constitute an indebtedness of the County within the meaning of any constitutional or statutory debt limitation or restriction. Effective Date: This Ordinance shall be effective immediately upon its signature by the County Executive.

APPROVED AS TO FORM:

County Counselor

I hereby certify that the attached Ordinance, Ordinance #2613 of December 2, 1996 was duly passed on _____ December 9 _____, 1996 by the Jackson County Legislature. The votes thereon were as follows:

Yeas _____ 9 _____ Nays _____ 0 _____

Abstaining _____ 0 _____ Absent _____ 0 _____

This Ordinance is hereby transmitted to the County Executive for her signature.

Date Mary Jo Brogato, Clerk of Legislature

I hereby approve the attached Ordinance # 2613.

Date Katheryn J. Shields, County Executive