

Montgomery County Board of Commissioners

Ordinance 2023 - 21

**Ordinance Creating an Indiana Economic Development Corporation
Industrial Development Grant Fund**

Whereas, on February 10, 2023, the Indiana Economic Development Corporation awarded Montgomery County a grant in the amount of \$450,000.00 from the 2023 Industrial Development Grant Fund for Montgomery County to support the new Tempur Sealy manufacturing facility in Crawfordsville, IN; and

Whereas, under the terms and conditions of the grant agreement for this grant, Montgomery County's Infrastructure Project shall consist of the construction of a rail spur to support the transportation of raw materials to be used in Tempur Sealy's manufacturing facility; and

Whereas, the Board of Commissioners approved the grant agreement for the grant on January 23, 2023; and

Whereas, the Board of Commissioners now finds that a new fund should be created for the grant award funds and that the County Code should be amended in order to include this new fund.

Therefore, it is ordained that a new section, §35.____, is added to Chapter 35 of the Montgomery County Code, and this new section shall read as follows:

**§35.____ 2023 Indiana Economic Development Corporation Industrial
Development Grant Fund**

(A) Establishment of Fund. The Montgomery County Board of Commissioners hereby establishes the 2023 Indiana Economic Development Corporation Industrial Development Grant Fund to receive, use, and account for funds received from the Indiana Economic Development Corporation.

(B) Use of Funds. The Montgomery County Board of Commissioners will use the grant funds for construction of a rail spur to support the transportation of raw materials to be used in Tempur Sealy's manufacturing facility.

(C) Non-Reverting Fund. This fund shall be non-reverting and remain in effect until modified or rescinded by the Montgomery County Board of Commissioners.


(D) Severability. If any provision of this ordinance is held to be invalid by a court of competent jurisdiction, all other provisions of this ordinance not otherwise invalidated will remain in full force and effect.

It is further ordained that this ordinance is effective upon adoption.

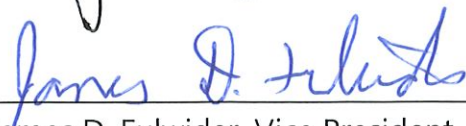
It is further ordained that any other provisions of the Montgomery County Code which are not specifically amended by this ordinance shall remain in full force and effect.

Ordained this ^{9th} ~~23rd~~ day of October, 2023

Montgomery County Board of Commissioners:



John Frey, President




James D. Fulwider, Vice President



Dan Guard, Member

Attest:



Mindy Byers, Auditor