

ORDINANCE 87-9

An ordinance relating to the repeal of Ordinance 83-11 which relates to and approves an inducement contract between the County and William Kenneth Cummins and Associates, and the issuance of approximately \$9,000,000 of health care facility revenue bonds.

WHEREAS, The industrial revenue bond issue for health care facility revenue bonds authorized in Ordinance 83-11 has not been utilized, and,

WHEREAS, The Tax Reform Act of 1986 provides for a different tax treatment of industrial revenue bonds.

NOW, THEREFORE, BE IT ORDAINED BY THE MADISON COUNTY FISCAL COURT that Ordinance 83-11 be revoked and repealed in its entirety.

Given first reading this the 17th day of November, 1987, at Richmond, Kentucky.

	<u>First Reading</u>	<u>Second Reading</u>
Combs, Larry	_____	_____
Park, Forniss	_____	_____
Parks, Farris	_____	_____
Rice, Peggy	_____	_____
Botner, Harold	_____	_____

Adopted and published according to KRS Chapter 424 this the \_\_\_\_ day of \_\_\_\_\_, 1987.