

**RESOLUTION NO. 7 (2021)**

**A RESOLUTION PERMITTING THE CITY OF CRAIG TO FUND THE ECONOMIC DEVELOPMENT COMMITTEE GRANT PROGRAM FOR BUSINESSES THAT REQUEST FUNDS FOR A PUBLIC PURPOSE.**

WHEREAS, the City of Craig has established an Economic Development Committee that issues grants to local business owners for purposes of improving the community in the attempt to promote economic development; and

WHEREAS, the City of Craig is the sole source of funding that provides grants to local businesses for continuing economic development; and

WHEREAS, the Craig Municipal Charter and the Colorado State Constitution prohibits the City from making any donation or grant to, or in aid of any corporation, company, person, public or private not under the absolute control of the State or the City unless a defined “public purpose” is served by the granting of these funds; and

WHEREAS, the City of Craig believes that a public purpose is served when businesses that apply for and receive grant funding through the Economic Development Committee provides for economic development in the community, development for new business, or the expansion of existing business resulting from entities making a commitment to build and operate new business facilities which will result in substantial and long-term employment; and

WHEREAS, the City of Craig City Council members serve as the board for the Economic Development Committee that approves grant funding through this program.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF CRAIG, COLORADO:**

The Economic Development Committee is permitted to issue grants to local business owners that evidence the award of a grant will serve a local public purpose.

READ AND APPROVED THIS \_\_\_\_\_ DAY OF MARCH 2021 BY THE CITY COUNCIL FOR THE CITY OF CRAIG, COLORADO.

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Jarrod Ogden, Mayor

ATTEST:

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Liz White, City Clerk