

**RESOLUTION NO. 46-2006**

**A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF BENSON, ARIZONA,  
APPROVING THE APPLICATION FOR THE SECOND AMENDMENT TO THE  
ARTICLES OF INCORPORATION OF THE INDUSTRIAL DEVELOPMENT  
AUTHORITY OF THE CITY OF BENSON.**

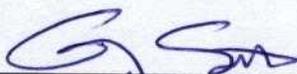
WHEREAS, the Industrial Development Authority of the City of Benson was duly incorporated in the State of Arizona in February of 1983 pursuant to the provisions of §35-701, et. seq.; and,

WHEREAS, on the 26<sup>th</sup> day of September, 2006, the Board of Directors of the Industrial Development Authority of the City of Benson unanimously approved to submit an application for second amendment of the Articles of Incorporation to the Mayor and Council of the City of Benson at a duly called and noticed meeting;

WHEREAS, the purpose of the second amendment to the Articles of Incorporation is to establish the Authority's primary purpose as a community development entity and qualify for New Market Tax Credits under Section 45D of the Internal Revenue Code of 1986.

**NOW, THEREFORE BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL** that this the application to amend the Articles of Incorporation of the Industrial Development Authority of the City of Benson is hereby approved.

PASSED AND ADOPTED BY THE MAYOR AND CITY COUNCIL OF BENSON, ARIZONA, this 9<sup>th</sup> day of October, 2006.



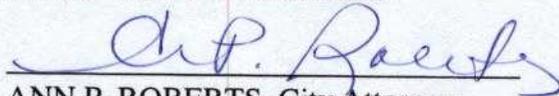
\_\_\_\_\_  
GEORGE SCOTT, Mayor

ATTEST:



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VICKI L. VIVIAN, City Clerk

APPROVED AS TO FORM:



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ANN P. ROBERTS, City Attorney