

**EMERGENCY ORDINANCE NO. 2018-07**

AN ORDINANCE AMENDING EMERGENCY ORDINANCE NO. 2018-05A TO AUTHORIZE A NET PROFIT CREDIT AS OPPOSED TO A REBATE TO UGN, INC. AND DECLARING AN EMERGENCY.

WHEREAS, Council, through the adoption of Emergency Ordinance No. 2018-05A, authorized a net profits rebate; and

WHEREAS, Council has determined that it is appropriate to authorize a net profit credit as opposed to a rebate.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MONROE, STATE OF OHIO, THAT:

SECTION 1: Section 2 of Emergency Ordinance No. 2018-07 is hereby repealed and amended to read as follows:

“SECTION 2: A credit of 50% of corporate net profits is authorized for UGN, Inc. for eight years beginning with tax year 2019 and payable in 2020.”

SECTION 2: All other terms set forth in Emergency Ordinance No. 2018-07 shall remain.

SECTION 3: This measure is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare and further for the reason that Council desires to authorize a credit as opposed to a rebate to avoid a strain on certain line items within the City’s budget. Therefore, this measure shall take effect and be in full force and affect from after its passage.

PASSED: May 8, 2018

ATTEST:

  
\_\_\_\_\_  
Clerk of Council

APPROVED:

  
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Mayor

This legislation was enacted in an open meeting pursuant to the terms and provisions of the Sunshine Law, Section 121.22 of the Ohio Revised Code.

"I, the undersigned Clerk of Council of the city of Monroe, Ohio, hereby certify the foregoing (ordinance or resolution) was published as required by Section 7.16 of the Charter of the City of Monroe.

  
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Clerk of Council  
City of Monroe, Ohio