

Erie County Fiscal Stability Authority

RESOLUTION 05-33

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ECIDA) IS NOT A COVERED ORGANIZATION

WHEREAS, the Erie County Fiscal Stability Authority (“ECFSA”) was formed by Chapter 182 of the Laws of 2005, as amended, to “oversee the county’s budget, financial and capital plans; to issue bonds, notes or other obligations to achieve budgetary savings and to finance short-term cash flow or capital needs; and if necessary, to develop financial plans on behalf of the county if the county is unwilling or unable to take the required steps toward fiscal stability”; and

WHEREAS, the ECIDA is not receiving any subsidies or other monies from the County of Erie, although they remain a covered organization, they shall be exempt from the requirements of inclusion in the Four-Year Plan.

NOW THEREFORE BE IT RESOLVED, that the ECIDA is exempt from the requirement of inclusion in the Four-Year plan.

This resolution shall take effect immediately.

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Stanley J. Keysa  
Secretary

Date: September 30, 2005