

**RESOLUTION DESIGNATING WALDO COUNTY AS A RECOVERY ZONE  
PURSUANT TO THE AMERICAN RECOVERY AND REINVESTMENT TAX ACT OF 2009**

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WHEREAS, Waldo County (the "County") has received an allocation of the national Recovery Zone Economic Development Bonds limitation and an allocation of the national Recovery Zone Facility Bonds limitation pursuant to the American Recovery and Reinvestment Tax Act of 2009 and the Internal Revenue Service Notice 2009-50 issued on June 12, 2009; and

WHEREAS, the County understands that the such volume cap limitation allocations are to be used for the issuance of Recovery Zone Economic Development Bonds and Recovery Zone Facility Bonds pursuant to Section 1400U-2 or 1400U-3, respectively, of the Internal Revenue Code of 1986, as amended (the "Code"), which bonds are referred to herein collectively as "Recovery Zone Bonds"; and

WHEREAS, the County understands that Recovery Zone Bonds are to be issued with respect to or to finance certain expenditures located in or attributable to an area within the jurisdiction of the County that the County determines has a significant level of poverty, unemployment, home foreclosures, or general distress; and

WHEREAS, the County desires to designate the entire County as a "Recovery Zone" to provide for the possible issuance of Recovery Zone Bonds; and

WHEREAS, the County desires to collaborate with State agencies and other Counties to reduce the levels of poverty, unemployment, home foreclosures and general distress in the County and the State;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COMMISSONERS OF WALDO COUNTY, AS FOLLOWS:


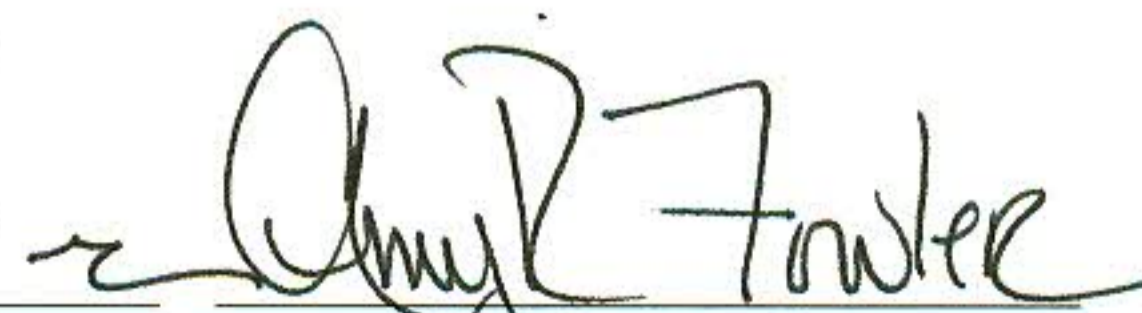
**Section 1. Underlying Conditions of Distress.** The County Commissioners of the County hereby find and determine that the entire geographic area of the County has significant poverty, unemployment, rate of home foreclosures, and general distress.

**Section 2. Designation of Recovery Zone.** Based upon the findings and determinations set forth in Section 1, the County Commissioners hereby designate the entire geographic area of the County as a "Recovery Zone" for purposes of Sections 1400U-1, 1400U-2 and 1400U-3 of the Code.

**Section 3. Further Actions.** The appropriate staff and officers of the County are authorized and directed to identify appropriate projects for which the issuance of bonds will further the goals established for Recovery Zone Bonds within the Recovery Zone; to identify other economic development incentives and programs which may be available under Federal or Maine laws for such projects which will further the goals established for Recovery Zone Bonds; and to work with the other Counties and with the Finance Authority of Maine, the Maine Municipal Bond Bank, and other state and local agencies, in a collaborative manner, to plan for the issuance of Recovery Zone Bonds for the benefit of the County and the State.

Adopted by the Waldo County Commissioners this 22nd day of January 2010.

Belfast, Maine

 Donald P. Berry, Sr. Chairman	 William D. Shorey Associate	 Amy R. Fowler Associate
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Attest:   
Barbara L. Arseneau, Waldo County Clerk

Date: 