

AN ORDINANCE  
CREATING THE INDUSTRIAL DEVELOPMENT AUTHORITY  
OF JAMES CITY COUNTY, VIRGINIA

Adopted September 8, 1969---See Volume 7, pages 296 and 297.

WHEREAS, pursuant to the Industrial Development and Revenue Bond Act (Chapter 33, Title 15.1, Code of Virginia of 1950, as amended) (the Act), the General Assembly of Virginia authorized the creation of industrial development authorities by the several municipalities in the Commonwealth of Virginia so that such authorities may acquire, own, lease, and dispose of properties to the end that such authorities may be able to promote industry and develop trade by inducing manufacturing, industrial, governmental and commercial enterprises to locate in or remain in the Commonwealth and further the use of its agricultural products and natural resources, and vested such authorities with all powers that may be necessary to enable them to accomplish such purposes, which powers shall in all respects be exercised for the benefit of the inhabitants of the Commonwealth, for the increase of their commerce and for the promotion of their safety, health, welfare, convenience, and prosperity; and

WHEREAS, the County of James City, Virginia, is authorized to create an industrial development authority as a political subdivision of the Commonwealth to promote and further the purposes of the act; and

WHEREAS, the County of James City, Virginia, is in accord with the purposes of the Act and has determined that it is in the best interest of the County and its inhabitants to create an industrial development authority pursuant to the Act; and

WHEREAS, such an industrial development authority shall be governed by a board of seven directors to be appointed by the Board of Supervisors of James City County, Virginia, the initial directors to be appointed two each for terms of one, two, and three years and one for a term of four years; which terms shall commence on the effective date of this ordinance.

BE IT ORDAINED BY THE BOARD OF SUPERVISORS OF JAMES CITY COUNTY, VIRGINIA:

1. There is hereby created a political subdivision of the Commonwealth of Virginia with such public and corporate powers as are set forth in the Industrial Development and Revenue Bond Act (Chapter 33, Title 15.1, Code of Virginia of 1950, as amended), including such powers as may hereafter be set forth from time to time in said act.

**Industrial Development Authority-continued:**

2. The name of the political subdivision of the Commonwealth created hereby shall be the Industrial Development Authority of the County of James City, Virginia, (the Authority).
3. The Chairman of the Board of Supervisors of James City County is hereby authorized to call the initial meeting of the Board of Directors of the Authority.