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LOCAL LAW NO. 3–2002

A LOCAL LAW AMENDING LOCAL LAW NO. 2-01, WHICH AUTHORIZED THE IRREVOCABLE PAYMENT TO THE CITY OF SYRACUSE OF AN ANNUAL PAYMENT BASED UPON A FORMULA EQUIVALENT TO THIRTY PERCENT OF THE LOCAL SALES AND COMPENSATING USE TAX REVENUES GENERATED ANNUALLY FROM CAROUSEL EXPANSION AND AUTHORIZED THE COUNTY EXECUTIVE TO EXECUTE A PAYMENT AGREEMENT FOR A LIMITED TERM, TO SUBSTITUTE AN AMENDED EXHIBIT A

BE IT ENACTED BY THE COUNTY LEGISLATURE OF THE COUNTY OF ONONDAGA, AS FOLLOWS:

Section 1. The purpose of this local law is to amend Local Law No. 2-01 to strike Exhibit A (Glossary and Schedules 1, 2, 3 and 4) to Reference Document No. 1 and Reference Document No. 3 and substitute therefore Amended Exhibit A (Glossary and Schedules 1, 2, 3 and 4) to Reference Document No. 1 and Reference Document No. 3, filed with the Clerk of this Legislature on December 21, 2001, and to further amend Section 9 of said Local Law 2-01.

Section 2. By Local Law No. 2-01, this Onondaga County Legislature, upon satisfaction of contingencies set forth therein, authorized the irrevocable payment to the City of Syracuse of an annual payment based upon a formula equivalent to thirty percent of the local sales and compensating use tax revenues generated annually from Carousel Expansion and authorized the County Executive to execute a Payment Agreement for a limited term.

Section 3. Local Law No. 2-01 makes reference to Exhibit A (Glossary and Schedules 1, 2, 3 and 4) to Reference Document No. 1 and Reference Document No. 3.

Section 4. Local Law No. 2-01 hereby is amended to strike Exhibit A (Glossary and Schedules 1, 2, 3 and 4) to Reference Document No. 1 and Reference Document No. 3 in Sections 1, 2, 3, 4, 7, 9 and 10 of Local Law No. 2-01 and substitute therefore Amended Exhibit A (Glossary and Schedules 1, 2, 3 and 4) to Reference Document No. 1 and Reference Document No. 3, filed with the Clerk of this Legislature on December 21, 2001.

Section 5. Local Law No. 2-01 hereby is further amended to strike Section 9 of said Local Law No. 2-01 and to substitute the following:

Section 9. The County shall not be required to issue debt on behalf of, or otherwise use County funds to pay for, any of the costs of construction of the improvements described in Amended Exhibit A to Reference Document No. 1 (Glossary and Schedules 1, 2, 3 and 4), it being the intent of this Local Law that such improvements will be paid for from PILOT payments allocated therefore or the proceeds of bonds issued by SIDA and that the County will not be required to issue debt for such improvements.

Section 6. In all other respects Local Law No. 2-01 shall remain in full force and effect in its entirety.

Section 7. The amendments to Local Law No. 2-01 provided for by this Local Law are conditioned upon the adoption of an Ordinance by the City of Syracuse adopting Amended Exhibit A (Glossary and Schedules 1, 2, 3 and 4) to Reference Document No. 1 and Reference Document No. 3 as provided for herein.

Section 8. If the City of Syracuse fails to adopt an Ordinance satisfying the conditions set forth in Section 7 of this Local Law, then said Local Law No. 2-01, including Exhibit A (Glossary and Schedules 1, 2, 3 and 4) to Reference Document No. 1 and Reference Document No. 3, shall remain in full force and effect and shall not be amended hereby.

Section 9. This local law shall take effect upon filing pursuant to the provisions of the Municipal Home Rule Law.

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ADOPTED
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