

RESOLUTION NO. 31710

A RESOLUTION AUTHORIZING THE ADMINISTRATOR OF THE DEPARTMENT OF ECONOMIC DEVELOPMENT TO ENTER INTO AN AGREEMENT WITH THE CHATTANOOGA AREA REGIONAL COUNCIL OF GOVERNMENTS (CARCOG) TO PROCESS APPLICATIONS AND RECOMMEND FUNDING TO THE INDUSTRIAL DEVELOPMENT BOARD (IDB) FOR SMALL BUSINESSES APPLYING FOR THE GROWING SMALL BUSINESS INCENTIVE GRANT PROGRAM, FOR A PERIOD OF FOUR (4) YEARS, WITH A FIXED FEE IN THE AMOUNT OF FIFTEEN THOUSAND DOLLARS (\$15,000.00) PER YEAR.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby authorizing the Administrator of the Department of Economic Development to enter into an agreement with the Chattanooga Area Regional Council of Governments (CARCOG) to process applications and recommend funding to the Industrial Development Board (IDB) for small businesses applying for the Growing Small Business Incentive Grant Program, for a period of four (4) years, with a fixed fee in the amount of \$15,000.00 per year.

ADOPTED: July 25, 2023

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