

RESOLUTION NO. 1556

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SALISBURY, MARYLAND DECLARING THAT CADISTA PHARMACEUTICALS, INC. LOCATED AT 207 KILEY DRIVE, IS ELIGIBLE TO RECEIVE ENTERPRISE ZONE BENEFITS

WHEREAS the City of Salisbury, Maryland and Wicomico County created an Enterprise Zone on June 6, 1983 for the purpose of encouraging economic development of the area encompassed within the boundaries of such zone; and

WHEREAS the Enterprise Zone was created under authority granted by the State of Maryland; and

WHEREAS the State Code permits certain benefits to be extended to businesses that locate or expand in the Enterprise Zone provided that they meet certain standards; and

WHEREAS, the City of Salisbury and Wicomico County have also established certain standards, which must be met in order for a business to be deemed eligible to receive Enterprise Zone benefits; and

WHEREAS, Cadista Pharmaceuticals, Inc. located at 207 Kiley Drive meets the standards set forth in the State Code and in local regulations to be eligible to receive Enterprise Zone benefits; and

WHEREAS, Kamal Mandan, representing Cadista Pharmaceuticals, Inc. has requested that the company be designated as eligible for Enterprise Zone benefits because of its creation of more than two full-time positions and investment of more than \$50,000 in their property since it located in the zone at 207 Kiley Drive;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Salisbury, Maryland that Cadista Pharmaceuticals, Inc. be designated as eligible to receive the benefits of the Enterprise Zone effective upon the adoption of this resolution.

The above Resolution was introduced and read and passed at the regular meeting of the Salisbury City Council on the 27th day of August, 2007.

Brenda J. Colegrove
CITY CLERK

Louise Smith
PRESIDENT, City Council

APPROVED by me this
___ day of February, 2006

Barrie P. Tilghman
MAYOR, City of Salisbury