

1 **A RESOLUTION DIRECTING THE DEPOSITING OF FUNDS ALLOCATED TO**
2 **FULTON COUNTY THROUGH THE AMERICAN RESCUE PLAN ACT OF 2021 AND**
3 **OTHERS IN MINORITY-OWNED FINANCIAL INSTITUTIONS**
4

5 **WHEREAS**, beginning in March 2020, Fulton County, Georgia has been impacted
6
7 by the threat and spread of a novel coronavirus known as SARS-CoV-2 ("COVID-19");
8 and

9 **WHEREAS**, the Board of Commissioners adopted Resolution 21-0221 on March
10 17, 2021, promulgating Fulton County's acceptance, and outlining the County's priorities
11 for usage, of federal funds available to Fulton County from the American Rescue Plan Act
12 of 2021 ("ARPA"); a bill signed into law by President Joe Biden on March 11, 2021; and

13 **WHEREAS**, Section 603 of ARPA intent is to provide support for local
14 governments, responding to the impact of COVID-19 and in their efforts to contain
15 COVID-19 in their communities, residents, and businesses; and

16 **WHEREAS**, on May 10, 2021, the United States Secretary of the Treasury,
17 through the U.S. Department of the Treasury issued its "Interim Final Rule" to implement
18 ARPA funds, with guidelines, rules and directives to recipients ARPA; and

19 **WHEREAS**, the Interim Final Rule advises that the purpose of ARPA is to provide
20 a substantial infusion of resources to meet pandemic response to include rebuilding a
21 stronger, more equitable economy as the country recovers; and

22 **WHEREAS**, Fulton County is slated to receive approximately Two Hundred and
23 Six Million Dollars (\$206,000,000.00) in ARPA funds; and

24 **WHEREAS**, the pandemic has severely impacted small minority owned
25 businesses; and

1 **WHEREAS**, the Fulton County Board of Commissioners is committed to
2 supporting minority businesses in Fulton County and fostering entrepreneurial endeavors
3 within minority populations throughout Fulton County.

4 **NOW, THEREFORE, BE IT RESOLVED**, that the Board of Commissioners hereby
5 directs the Fulton County Department of Finance to deposit ARPA funds and others into
6 minority-owned financial institutions that meet the Investment Policy guidelines of Fulton
7 County.

8 **BE IT FURTHER RESOLVED**, that such deposits shall also comply with ARPA
9 and the rules and regulations promulgated in the U.S. Department of Treasury.

10 **BE IT FINALLY RESOLVED**, that this Resolution shall become effective upon
11 adoption and shall continue until further notice, and that that all resolutions and parts of
12 resolutions in conflict with this Resolution are hereby repealed to the extent of the conflict.

13 **PASSED AND ADOPTED** by the Board of Commissioners of Fulton County,
14 Georgia, this ____ day of _____, 2021.

15 **FULTON COUNTY BOARD OF**
16 **COMMISSIONERS**

17 **SPONSORED BY:**

18
19
20
21 _____
22 Chairman Robert L. Pitts

23
24 **ATTEST:**

25
26
27 _____
28 Tonya R. Grier
29 Clerk to the Commission
30
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APPROVED AS TO FORM:

Kaye Woodard Burwell
Interim County Attorney

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