

RESOLUTION

WHEREAS, Memphis is the primary hub of the Mid-South Region and center of commerce for an ever-expanding global marketplace; and

WHEREAS, the City of Memphis desires to attract and promote international trade and commerce to benefit the local and regional economy; and

WHEREAS, the Memphis and Shelby County Office of Economic Development (OED), under the Memphis and Shelby County Division of Planning and Development, is the agency responsible for the administration of Foreign-Trade Zone No. 77 (FTZ No. 77) for the City of Memphis as Foreign-Trade Grantee; and

WHEREAS, the Memphis and Shelby County OED has determined that the economic viability of FTZ No. 77 would be increased and ensured by the establishment, operation and maintenance of a new Warehousing Subzone of FTZ No. 77 to be operated by Cummins Inc. ("Cummins") located at 4155 Questway in Memphis, Tennessee.

NOW, THEREFORE, BE IT RESOLVED, that the Council of the City of Memphis deems it desirable to support the strategic position that Memphis holds in the region and global marketplace and authorizes the application to the Foreign-Trade Zones Board for Subzone Status for Cummins Inc; and

BE IT FURTHER RESOLVED, that the Mayor of the City of Memphis, Tennessee, is hereby authorized on behalf of the Grantee to execute and deliver all instruments and documents necessary for the submission of the Subzone Application on behalf of the City of Memphis, Tennessee to the Executive Secretary of the Foreign-Trade Zones Board, Department of Commerce, Washington, D.C. and take such further action as deemed appropriate incident to secure the approval by the Foreign-Trade Zones Board with respect to the Cummins Inc. Subzone Application.