

**BUFFALO FISCAL STABILITY AUTHORITY**

**RESOLUTION NO. 06-50**

**ADOPTING A CODE OF ETHICS**

WHEREAS, Chapter 122 of the Laws of 2003, as amended, created the Buffalo Fiscal Stability Authority (“BFSA”) to provide financial oversight and budgetary control over the City of Buffalo and other Covered Organizations; and

WHEREAS, as a public authority, the BFSA is subject to regulation by the State of New York, either in the form of rules and regulations promulgated by the State Comptroller or legislation enacted by the State Legislature and signed by the Governor; and

WHEREAS, the Public Authorities Accountability Act of 2005 (“PAAA”) establishes a wide range of duties for state and local public authorities to promote the utmost in competence and public confidence in their activities; and

WHEREAS, one such requirement is the adoption of a Code of Ethics, that at a minimum, reflects the standards set forth in Section 74 of the Public Officers Law; and

WHEREAS, upon a review by the Governance Committee of the BFSA (also required by the PAAA), the attached Code of Ethics is hereby recommended to the full Board for approval; and

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority does hereby adopt a Code of Ethics for all BFSA employees and Directors to ensure the highest level of honesty, ethical conduct and public trust in all of the BFSA’s activities.

This Resolution shall take effect immediately.

Approved August 9, 2007

/S/ Richard A. Stenhouse, Secretary

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