

RESOLUTION NO. 15- 104

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY, FLORIDA APPROVING PROJECT B5022462378 AS A QUALIFIED APPLICANT FOR THE QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM PURSUANT TO SECTION 288.106, FLORIDA STATUTES; IDENTIFYING LOCAL COUNTY FINANCIAL SUPPORT FOR PROJECT B5022462378; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Legislature of the State of Florida established the Qualified Target Industry Business Tax Refund Program (“QTI Program”) to encourage the growth of Florida’s economy by creating high-wage, value-added employment opportunities, and authorized the Florida Department of Economic Opportunity to accept, review and approve applications for tax refunds to qualified target industry businesses; and

WHEREAS, the QTI Program requires 20% local financial participation as tax refunds become due; and

WHEREAS, Project B5022462378 is a financial services firm that wishes to expand its regional operations center within Pinellas County and projects hiring 40 employees in qualified value-added jobs; and

WHEREAS, the Board of County Commissioners finds that providing QTI Program tax refunds to Project B5022462378 serves the public purpose of promoting positive impacts on and benefits to the County’s economic vitality.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY FLORIDA, at a duly-assembled meeting held on the 20th day of October, 2015, as follows:

Section 1. Project B5022462378 is approved as a Qualified Target Industry Business pursuant to Section 288.106, Florida Statutes. This recommendation is based upon the creation of

the specified jobs and is contingent upon Pinellas County's review and confirmation of Project B5022462378's final application.

Section 2. Project B5022462378's average private sector wage commitment calculation shall be at least 150% of the State of Florida average annual wage.

Section 3. The necessary commitment of local financial support for the Qualified Target Industry Business for the Qualified Target Industry Tax Refund Program has been identified in the total sum of \$32,000 with 50% of the local contribution to be paid by Pinellas County and 50% to be paid by the City of St. Petersburg subject to annual appropriations, and will be paid to the Florida Economic Development Trust Fund as tax refunds become due. The funding authorized herein is intended to represent the local financial support required by Section 288.106, Florida Statutes and is conditioned upon the applicant meeting all statutory requirements of the QTI Program. Nothing herein will prevent other jurisdictions or private sector entities from making or increasing their contributions. However, in no event will the total contribution of Pinellas County for Project B5022462378 exceed \$16,000.

Section 4. This Resolution shall take effect immediately upon its adoption.

Commissioner Welch offered the foregoing Resolution and moved its adoption, which was seconded by Commissioner Gerard, and upon roll call, the vote was:

5 Ayes **Morrone, Long, Welch, Eggers, and Gerard.**

0 Nays **None.**

2 **Absent and Not Voting
Justice and Seel.**

APPROVED AS TO FORM

By: Michael A. Zas
Office of the County Attorney