

RESOLUTION NO. 19-84

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY, FLORIDA EXPRESSING ITS SUPPORT OF FORMULATED SOLUTIONS LLC AS A QUALIFIED ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION APPLICANT SUBJECT TO THE REQUIREMENTS OF §196.1995, FLORIDA STATUTES; AUTHORIZING IMPROVEMENTS AND/OR TANGIBLE PERSONAL PROPERTY ADDITIONS TO BE MADE BY FORMULATED SOLUTIONS LLC UNDER THE PINELLAS COUNTY ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION PROCESS SUBJECT TO ADOPTION OF AN EXEMPTION ORDINANCE FOR FORMULATED SOLUTIONS LLC, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the State of Florida has provided for the Economic Development Ad Valorem Tax Exemption program pursuant to Article VII, Section 3, of the Constitution of the State of Florida and Section 196.1995, Florida Statutes, upon the successful passage of a referendum; and

WHEREAS, by a referendum held on August 26, 2014 the electors of Pinellas County authorized the granting of ad valorem tax exemptions; and

WHEREAS, On December 16, 2014, the Pinellas County Board of County Commissioners adopted Ordinance 2014-56 codified in Chapter 118, Article VI of the Pinellas County Code authorizing the granting of such exemptions; and

WHEREAS, On January 23, 2018, the Pinellas County Board of County Commissioners adopted Ordinance 2018-08 amending Chapter 118, Article VI of the Pinellas County Code authorizing the granting of such exemptions; and

WHEREAS, the granting of ad valorem tax exemptions to certain businesses will provide Pinellas County with an additional economic development incentive to enhance Pinellas County's competitive edge when encouraging new business development and retaining local businesses with expansion plans; and

WHEREAS, based on representations made by Formulated Solutions LLC, Pinellas County has made a preliminary determination that Formulated Solutions LLC meets the requirements for an Economic Development Ad Valorem Tax Exemption under Section 196.1995, Florida Statutes and Pinellas County Ordinance 2018-08.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY FLORIDA, at a duly-assembled meeting held on the 22nd day of October, 2019, as follows:

Section 1. The County expresses its support of Formulated Solutions LLC as a qualified applicant for an Economic Development Ad Valorem Tax Exemption, subject to final approval and adoption of an Exemption Ordinance for Formulated Solutions LLC, and

Section 2. Formulated Solutions LLC is authorized to make improvements and/or tangible personal property additions following the passage of this Resolution. Such improvements or additions may be eligible for the exemption as authorized by Section 196.1995, Florida Statutes, subject to the Exemption Ordinance specifically granting an Exemption to Formulated Solutions LLC.

Section 3. Nothing in this resolution shall bind Pinellas County to adopting an Exemption Ordinance for Formulated Solutions LLC.

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

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

<u>6</u>	Ayes	Seel, Gerard, Eggers, Justice, Long, and Peters
<u>0</u>	Nays	None
<u>1</u>	Absent and not voting	Welch

APPROVED AS TO FORM

By: 
Office of the County Attorney