

RESOLUTION NO. 17- _____

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY, FLORIDA APPROVING PROJECT B5090160132 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 B5090160132; 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 B5090160132 is an attraction project that would like to locate its international headquarters and expand its manufacturing facilities into Pinellas County and projects hiring 90 employees in qualified value-added jobs; and

WHEREAS, the Board of County Commissioners finds that providing QTI Program tax refunds to Project B5090160132 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 31st day of October, 2017, as follows:

Section 1. Project B5090160132 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 B5090160132's final application.

Section 2. Project B5090160132's average private sector wage commitment calculation shall be at least 100% of the State of Florida average annual wage. The Board of County Commissioners requests a waiver of the average wage requirement of s.288.106(4)(b)1.a, Florida Statutes, because this is the location of a manufacturer that will result in a positive economic impact in the local community.

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 \$90,000 with 50% of the local contribution to be paid by Pinellas County and 50% to be paid by the City of Largo 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 B5090160132's Qualified Target Industry Tax Refund Program exceed \$45,000.

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

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

_____ Ayes
_____ Nays

APPROVED AS TO FORM

By: Muhammad A. Zaid
Office of the County Attorney