

OMB Contract Review

Contract Name	Application and Affidavit Tax Credit Claim with the Florida Department of Environmental Protection for the Brownfield Voluntary Cleanup Tax Credit incentive for the Former Zero Corporation Brownfield Site				
GRANICUS	18-039D	Contract #		Date:	16-Jan-2018

Mark all Applicable Boxes:

Type of Contract							
CIP		Grant		Other	X	Revenue	Project

Contract information:

New Contract (Y/N)	Y	Original Contract Amount	\$
Fund(s)	0001	Amount of Change	
Cost Center(s)	100200	Contract Amount	
Program(s)	1901	Amount Available	Total: \$
Account(s)		Included in Applicable Budget? (Y/N)	N
Fiscal Year(s)	Unknown		

Description & Comments

(What is it, any issues found, is there a financial impact to current/next FY, does this contract vary from previous FY, etc.)

The application is for Voluntary Cleanup Tax Credit (VCTC) incentives from the Florida Dept. of Environmental Protection (FDEP) for partial reimbursement for costs associated with the cleanup of the named property. The site was were designated as brownfield sites by the BCC and the County subsequently executed Brownfield Site Rehabilitation Agreements (BSRA) with FDEP (December 13, 2016 – Zero site). The county is eligible to request reimbursement in the form of tax credits, which can be sold to corporations with tax liabilities, usually at 80.0% to 85.0% of face value. It is estimated the county will receive approximately \$54,490 to \$60,100, from the sale of the tax credits. It is not known when the county would receive the tax credits. If approved, the county would be placed in a queue to be paid when funding is available.

The reimbursement requested expenditures occurred in CY2017. Additional VCTC requests may occur as work continues on this site.

The revenue received from the sale of the tax credits is not included in the FY18 budget.

Analyst: Lisa Burley

Ok to Sign: ☒

Instructions/Checklist

1. Upon receipt of a contract and notification in Granicus, review the Agenda and Contract for language and accuracy. Make sure there are available funds, the dept is not overextending itself, was it planned, etc.
2. Complete the form above using the contract document and the County accounting & budgeting systems.
3. Use the Staff Report section to give a brief summary of the contract and include your thoughts and pertinent information.

4. Upload to Granicus as a numbered attachment.