



Pinellas County

Staff Report

File #: 24-0398A, Version: 1

Subject:

Resolution regarding placement of an Economic Development Ad Valorem Tax Exemption referendum question on the August 20, 2024 ballot.

Recommended Action:

Recommend the adoption of a resolution calling for a referendum election to be placed on the August 20, 2024, election ballot on the question of whether Pinellas County may grant Economic Development Ad Valorem Tax Exemptions for new businesses and expansions to existing businesses, pursuant to 196.1995, Florida Statutes.

- Pinellas County's authority to grant exemptions will expire on August 27, 2024, unless renewed for another 10-year period by a referendum.
- Each project considered for an exemption is required to be approved by an ordinance. At that time, the anticipated fiscal impact of the project will be provided to the Board of County Commissioners for consideration.
- There is no direct financial impact associated with calling for a referendum.

Strategic Plan:

Foster Continual Economic Growth and Vitality:

4.1 Proactively attract and retain businesses with targeted jobs to the county and region

Summary:

Section 196.1995, Florida Statutes, provides for any county or municipality to call a referendum to determine whether its respective jurisdiction may grant economic development ad valorem tax exemptions under Section 3, Article VII of the State Constitution, if the Board votes to hold such referendum.

If the referendum passes, the Board, at its discretion, would adopt an ordinance renewing the program to grant exemptions from ad valorem taxes to new businesses and expansions to existing businesses. Each project to be considered for an exemption is required to be approved by a separate ordinance.

Background Information:

The economic development ad valorem tax exemption legislation allows Pinellas County to encourage job creation and capital investment by new and expanding businesses, and be competitive in regional, statewide, and national economic development efforts. Many of our city partners, including Largo, Oldsmar, Pinellas Park, St. Petersburg, and Tarpon Springs, offer some form of the exemption. Neighboring counties Pasco and Manatee also offer the exemption.

By a referendum held on August 26, 2014, the electors of Pinellas County authorized the granting of ad valorem tax exemptions, which may be renewed for a subsequent ten-year period if approved by

subsequent referendum.

The Board adopted Ordinance No. 2014-56 on December 16, 2014, establishing the County's authority to establish and grant Economic Development Ad Valorem Tax Exemptions to certain new businesses and expansions of certain existing businesses.

Pinellas County's authority to grant exemptions will expire on August 27, 2024, unless renewed for another 10-year period by a referendum called and held in accordance with Section 196.1995(7), Florida Statutes.

Fiscal Impact:

There is no direct financial impact associated with calling for a referendum. Each project considered for an exemption is required to be approved by an ordinance. At that time, the anticipated fiscal impact of the project will be provided to the Board for consideration.

Staff Member Responsible:

Dr. Cynthia Johnson, Director, Economic Development
Suzanne Christman, Division Director, Economic Development

Partners:

N/A

Attachments:

Resolution
EDAVTE Ordinance 2018-08