

R-11-163 PROJECT VIOLET

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, RECOMMENDING THAT "PROJECT VIOLET", BE APPROVED AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO s.288.106, FLORIDA STATUTES; AFFIRMING THIS IS A MANUFACTURING PROJECT; REQUESTING A WAIVER OF THE AVERAGE WAGE REQUIREMENT OF s.288.106(4)(b)1.a., FLORIDA STATUTES; PROVIDING LOCAL FINANCIAL SUPPORT FOR FISCAL YEAR 2012-2013 THROUGH 2017-2018; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Project VIOLET will expand a metal manufacturing company in Manatee County, Florida; and

WHEREAS, Project VIOLET's facility will be locating in Manatee County and will create 30 new jobs over the next Three Years; and

WHEREAS, Project VIOLET has been identified as a Target Industry Business; and

WHEREAS, because it is a manufacturing project, Project VIOLET is eligible to receive a waiver of the average wage requirement authorized by s.288.106(4)(b)1.b, Florida Statutes; and

WHEREAS, Project VIOLET will commit to pay an average wage of \$33,448 which is at least 100%, but less than 115% of the Manatee County average annual wage; and

WHEREAS, Manatee County hereby acknowledges that local financial support of 20% of the total tax refund is required under the provisions of s.288.106, Florida Statutes, governing the State's Qualified Target Industry Tax Refund Program and will contribute local financial support for the Qualified Target Industry Tax Refund Program; and

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Manatee County, Florida, that:

1. In accordance with s.288.106(4)10, Florida Statutes, the Board of County Commissioners of Manatee County hereby recommends Project VIOLET be approved as a Qualified Target Industry Business.
2. Requests a waiver of the average wage requirement of s.288.106(4)(b)1.a., Florida Statutes because the creation of 30 full-time manufacturing jobs by Project VIOLET is essential to the County's continued growth and will help improve the County's unemployment rate and its per capita income. Project VIOLET will help diversify the local

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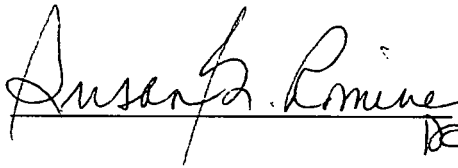
economy and provide a capital investment that will lead to an increase in both state and local sales tax revenues.

3. If the State enters into a tax refund agreement pursuant to the representations contained in the application of Project VIOLET, the Board of County Commissioners of Manatee County, Florida, agrees to participate financially with the State in offering inducements to Project VIOLET to expand its facility within Manatee County for the creation of 30 quality jobs in amounts not to exceed a total of \$18,000 for the Qualified Target Industry program in accordance with guidelines set forth by the Department of Economic Opportunity pursuant to s.288.106, Florida Statutes.

ADOPTED with a quorum present and voting this the **26th** day of **July 2011**.

ATTEST: R. B. Shore
CLERK OF THE CIRCUIT COURT

BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA

By: 



Carol Whitmore
Chairman

MANATEE COUNTY GOVERNMENT

AGENDA MEMORANDUM

SUBJECT	Economic Development Incentive Grant (R-11-163)	TYPE AGENDA ITEM	Consent
DATE REQUESTED	July 26, 2011	DATE SUBMITTED/REVISED	July 15, 2011
BRIEFINGS? Who?	None	CONSEQUENCES IF DEFERRED	Loss of Industry
DEPARTMENT/DIVISION	Neighborhood Services Economic Development Div.	AUTHORIZED BY TITLE	Cheri R. Coryea, Director <i>CRC</i> 7/15/11
CONTACT PERSON TELEPHONE/EXTENSION	Karen Stewart Ext. 6832	PRESENTER/TITLE TELEPHONE/EXTENSION	Karen Stewart, Economic Development Manager <i>KMS</i>
ADMINISTRATIVE APPROVAL <i>[Signature]</i>			

ACTION DESIRED INDICATE WHETHER 1) REPORT; 2) DISCUSSION; 3) FORM OF MOTION; OR 4) OTHER ACTION REQUIRED
Adoption of Resolution R-11-163 finding that "Project VIOLET" is approved as a qualified applicant and providing matching funds as a local participant in the Qualified Target Industry Tax Refund Program.

ENABLING/REGULATING AUTHORITY Federal/State law(s), administrative ruling(s), Manatee County Comp Plan/Land Development Code, ordinances, resolutions, policy
F.S. 288.106 Tax refund program for qualified target industry businesses

BACKGROUND/DISCUSSION
Continued on page 2

APPROVED IN OPEN SESSION

JUL 26 2011

COUNTY ATTORNEY REVIEW	
Check appropriate box	
<input type="checkbox"/>	REVIEWED Written Comments: <input type="checkbox"/> Attached <input type="checkbox"/> Available from Attorney (Attorney's initials: _____)
<input checked="" type="checkbox"/>	NOT REVIEWED (No apparent legal issues.)
<input type="checkbox"/>	NOT REVIEWED (Utilizes exact form or procedure previously approved by CAO.)
<input type="checkbox"/>	OTHER:

BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA

ATTACHMENTS: (List in order as attached)		INSTRUCTIONS TO BOARD RECORDS:	
R-11-163 Project VIOLET		Original to Board Records, and copy to Neighborhood Services Department. <i>MR 7/26/11</i>	
COST:	\$18,000	SOURCE (ACCT # & NAME):	QTI 001.0015806
COMMENTS:	N/A	AMT./FREQ. OF RECURRING COSTS: (ATTACH FISCAL IMPACT STATEMENT)	N/A

Background/Discussion (continued from page 1):

- The Qualified Target Industry (QTI) Tax Refund Program is a State economic development program that provides incentives for attracting target industries to Florida. Manatee County has participated in this program and also uses the criteria from this program to create a local incentive for the creation of quality jobs in Manatee County.
- Project VIOLET will locate a metal manufacturing company in Manatee County.
- Project VIOLET will create 30 new jobs over three years at 100% of the Manatee County average annual wage plus benefits.
- Project VIOLET is an employer that pays 100% (\$33,448) of the Manatee County wage. Expansion of the tax base and growth of higher paying jobs is vital to maintaining economic diversity and improving the quality of life in Manatee County.
- The State QTI Program will provide incentives for 30 jobs created by Project VIOLET. The State will pay 80% of the incentive (\$72,000) and the County will provide a local match of 20% of the QTI incentive (\$18,000).
- The State QTI Program criteria will be utilized by Manatee County staff on an annual basis to confirm the wage and number of positions meets the State incentive requirements according to F.S. 288.106. Manatee County staff will process invoices annually in accordance with policies and procedures set forth by the Department of Economic Opportunity (DEO).
- Compliance with the program is managed through the adoption of Resolution R-11-163.
- The County's commitment will require future budget appropriations beginning in FY 2011-2013 through 2017-2018, if all the employment conditions are met. The County has annually appropriated monies for the last few years to be set aside for economic development incentives such as the State QTI program match where applicable and County staff will continue to ensure that there are enough reserves set aside for this purpose to be carried forward to fund the County's future obligations (\$18,000) for this application.