

R-11-166

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, RESCINDING RESOLUTION R-10-246, AND FINDING THAT "PROJECT GOLD" IS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO §288.106, FLORIDA STATUTES, AND PROVIDING LOCAL FINANCIAL SUPPORT FOR PARTICIPATION IN THE QUALIFIED TARGET INDUSTRY (QTI) TAX REFUND PROGRAM, FOR FISCAL YEAR 2012-2013 THROUGH 2017-2018 AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Board adopted Resolution R-10-246 on December 14, 2010 which reflected the wrong reimbursement dates for Project GOLD; and

**WHEREAS**, Project GOLD is a manufacturing company identified as a Florida Target Industry Business designated under Section 288.108, Florida Statutes; and

**WHEREAS**, the location of Project GOLD in Manatee County will result in the creation of manufacturing jobs; and

**WHEREAS**, Project GOLD will locate manufacturing operations to Manatee County that will create 30 new jobs; and

**WHEREAS**, Project GOLD is an employer that pays above 115% of the Manatee County average annual wage; and

**WHEREAS**, expansion of the tax base and growth of higher paying jobs is vital to maintaining economic diversity and improving quality of life in Manatee County; and

**WHEREAS**, the Manatee County Board of County Commissioners is willing to participate financially in inducements required to convince Project GOLD to expand their business in Manatee County; and

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

1. The Board of County Commissioners of Manatee County hereby rescinds Resolution R-10-246.
2. In accordance with §288.106(4)10, the Board of County Commissioners of Manatee County hereby recommends Project GOLD be approved as a Qualified Target Industry Business.
3. If the State enters into a tax refund agreement pursuant to the representations contained in the application of Project GOLD, the Board of County Commissioners of Manatee County, Florida, agrees to participate financially with the State in offering inducements to Project GOLD to locate its facility

**R-11-166**

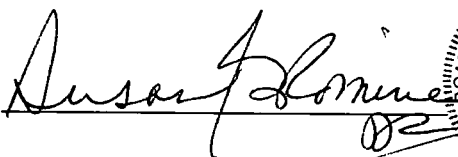
within Manatee County for the creation of 30 jobs in amounts not to exceed a total of \$18,000 for the following programs:

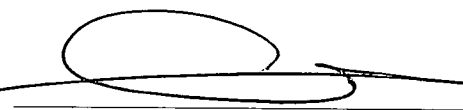
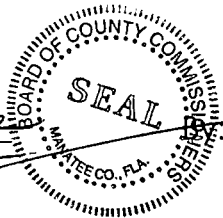
<u>Local Financial Support</u>	
Qualified Target Industry	\$18,000

**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**

R-10-246

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, FINDING THAT "PROJECT GOLD" IS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO §288.106, FLORIDA STATUTES, AND PROVIDING LOCAL FINANCIAL SUPPORT FOR PARTICIPATION IN THE QUALIFIED TARGET INDUSTRY (QTI) TAX REFUND PROGRAM, FOR FISCAL YEAR 2011- 2012 THROUGH 2013-2014 AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, Project GOLD is a manufacturing company identified as a Florida Target Industry Business designated under Section 288.108, Florida Statutes; and

**WHEREAS**, the location of Project GOLD in Manatee County will result in the creation of manufacturing jobs; and

**WHEREAS**, Project GOLD will locate manufacturing operations to Manatee County that will create 30 new jobs; and

**WHEREAS**, Project GOLD is an employer that pays above 115% of the Manatee County average annual wage; and

**WHEREAS**, expansion of the tax base and growth of higher paying jobs is vital to maintaining economic diversity and improving quality of life in Manatee County; and

**WHEREAS**, the Manatee County Board of County Commissioners is willing to participate financially in inducements required to convince Project GOLD to expand their business in Manatee County; and

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

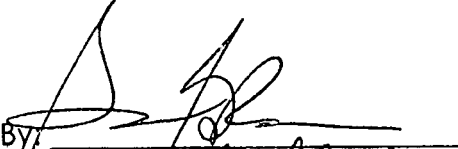
1. In accordance with §288.106(4)10, the Board of County Commissioners of Manatee County hereby recommends Project GOLD be approved as a Qualified Target Industry Business.
2. If the State enters into a tax refund agreement pursuant to the representations contained in the application of Project GOLD, the Board of County Commissioners of Manatee County, Florida, agrees to participate financially with the State in offering inducements to Project GOLD to locate its facility within Manatee County for the creation of 30 jobs in amounts not to exceed a total of \$18,000 for the following programs:

R-10-246

Local Financial Support  
Qualified Target Industry                      \$18,000

**ADOPTED** with a quorum present and voting this the 14<sup>th</sup> day of December 2010.

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

BY   
Deputy Clerk

**BOARD OF COUNTY COMMISSIONERS**  
**MANATEE COUNTY, FLORIDA**

BY   
Donna G. Hayes  
Chairman



# MANATEE COUNTY GOVERNMENT

## AGENDA MEMORANDUM

<b>SUBJECT</b>	Local Qualified Target Industry Program (QTI) R-11-166	<b>TYPE AGENDA ITEM</b>	Consent
<b>DATE REQUESTED</b>	July 26, 2011	<b>DATE SUBMITTED/REVISED</b>	July 15, 2011
<b>BRIEFINGS? Who?</b>	None	<b>CONSEQUENCES IF DEFERRED</b>	Loss of Industry
<b>DEPARTMENT/DIVISION</b>	Neighborhood Services Dept. Economic Development Div.	<b>AUTHORIZED BY TITLE</b>	Cheri R. Coryea, Director
<b>CONTACT PERSON TELEPHONE/EXTENSION</b>	Karen Stewart Ext. 6832	<b>PRESENTER/TITLE TELEPHONE/EXTENSION</b>	Karen Stewart, Economic Development Manager <i>km</i>
<b>ADMINISTRATIVE APPROVAL</b>		<i>[Signature]</i>	

<b>ACTION DESIRED</b>
INDICATE WHETHER 1) REPORT; 2) DISCUSSION; 3) FORM OF MOTION; OR 4) OTHER ACTION REQUIRED
Adoption of Resolution R-11-166, rescinding Resolution R-10-246 to correct payout schedule and finding that "Project GOLD" is approved as a Qualified Applicant and providing matching funds as a local participant in the Qualified Target Industry Tax Refund Program.
<b>ENABLING/REGULATING AUTHORITY</b>
Federal/State law(s), administrative ruling(s), Manatee County Comp Plan/Land Development Code, ordinances, resolutions, policy
F.S. 288.106 Qualified Target Industry Tax Refund Program

<b>BACKGROUND/DISCUSSION</b>
Continued on page 2

**APPROVED IN OPEN SESSION**

JUL 26 2011

**BOARD OF COUNTY COMMISSIONERS  
MANATEE COUNTY, FLORIDA**

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

<b>ATTACHMENTS: (List in order as attached)</b>	<b>INSTRUCTIONS TO BOARD RECORDS:</b> <i>MR 7/26/11</i>
R-11-166, Project GOLD R-10- 246, Project GOLD	Original to Board Records, copy to Neighborhood Services
<b>COST:</b> \$18,000	<b>SOURCE (ACCT # &amp; NAME):</b> QTI001.0015806
<b>COMMENTS:</b> N/A	<b>AMT./FREQ. OF RECURRING COSTS: (ATTACH FISCAL IMPACT STATEMENT)</b> 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, in lieu of the Company using the State QTI Program.
- Project GOLD shall relocate a manufacturing company to Manatee County that will create up to 30 new jobs.
- Project GOLD is an employer that pays above 115% of the average annual wage in Manatee County. 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.
- Resolution R-11-166 will rescind Resolution R-10-246 which incorrectly stated the payout schedule. The new payout schedule has been confirmed by the Office of the Governor beginning in FY 2012-2013 and ending in FY 2017-2018.
- The State QTI Program will provide an incentive per job created by Project GOLD for 30 jobs created. The State will pay 80% of the incentive (\$72,000) and the County will provide 20% of the QTI incentive (\$18,000). The amount of the payout has not changed.
- 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 QTI requirements, which in turn will be used to qualify businesses for the local incentive. Manatee County staff will be responsible for monitoring visits to the company and processing the local job creation incentive on an annual basis to the company upon confirmation of them meeting these requirements.
- Compliance with the incentives program is obtained through the adoption of Resolution R-11-166, as well as an agreement with Project GOLD for disbursement of incentives.
- The County's commitment will require future budget appropriations beginning in FY 2012-2013, 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 and local QTI program where applicable and County staff will continue to make sure 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.