

**R-13-025
PROJECT BALANCE**

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, RESCINDING RESOLUTION R-12-264 RECOMMENDING THAT "PROJECT BALANCE", BE APPROVED AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO s.288.106, FLORIDA STATUTES; REQUESTING A WAIVER OF THE AVERAGE WAGE REQUIREMENT OF §288.106(4)(B)1.A., FLORIDA STATUTES; AND PROVIDING FOR LOCAL FINANCIAL SUPPORT IN THE FORM OF CASH FOR THE QUALIFIED TARGET INDUSTRY (QTI) TAX REFUND FOR FISCAL YEARS 2014-2015 THROUGH 2019-2020 AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Project BALANCE is a new manufacturing company identified as a Florida Target Industry Business designated under Section 288.106, Florida Statutes; and

WHEREAS, the location of Project BALANCE in Manatee County will create 21 new jobs over the next three years; and

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

WHEREAS, Project BALANCE will commit to pay an average wage of \$39,739 which is at least 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.

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

1. Resolution R-12-264 is hereby rescinded.
2. In accordance with s.288.106(4)10, Florida Statutes, the Board of County Commissioners of Manatee County hereby recommends Project

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BALANCE 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 BALANCE, the Board of County Commissioners of Manatee County, Florida, agrees to participate financially with the State in offering inducements to Project BALANCE to locate its facility within Manatee County for the creation of 21 quality jobs in amounts not to exceed a total of \$12,600 for the Qualified Target Industry Tax Refund. This amount will be made available 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 **29th** day of **January** 2013.

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

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

By: *Robb Jessner*



By: *Larry Bustle*

**Larry Bustle
Chairman**

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PROJECT BALANCE**

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, RECOMMENDING THAT "PROJECT BALANCE", BE APPROVED AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO s.288.106, FLORIDA STATUTES AND PROVIDING FOR LOCAL FINANCIAL SUPPORT IN THE FORM OF CASH FOR THE QUALIFIED TARGET INDUSTRY (QTI) TAX REFUND FOR FISCAL YEARS 2014-2015 THROUGH 2019-2020 AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Project BALANCE is a new manufacturing company identified as a Florida Target Industry Business designated under Section 288.106, Florida Statutes; and

WHEREAS, the location of Project BALANCE in Manatee County will create 21 new jobs over the next three years; and

WHEREAS, Project BALANCE will commit to pay an average wage of \$39,739 which is at least 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.

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 BALANCE 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 BALANCE, the Board of County Commissioners of Manatee County, Florida, agrees to participate financially with the State in offering inducements to Project BALANCE to locate its facility within Manatee County for the creation of 21 quality jobs in amounts not to exceed a total of \$12,600 for the

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PROJECT BALANCE**

Qualified Target Industry Tax Refund. This amount will be made available 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 **18th** day of **December 2012**.

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

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

By: Wendi Jessman DC



By: John R. Chappie
John R. Chappie
Chairman

Manatee County Government Administrative Center
First Floor, Commissioner Chambers
9:00 a.m. - January 29, 2013

January 29, 2013 Regular Meeting
Agenda Item #22

APPROVED in Open Session
Manatee County Board of County Commissioners

Subject

Economic Development Incentive Grant - Project Balance R-13-025

Briefings

None

Contact and/or Presenter Information

Karen Stewart

Economic Development Program Manager

Ext. 6832

Action Requested

Adoption of Resolution R-13-025 rescinding Resolution R-12-264 and recommending that Project BALANCE be approved as a Qualified Target Industry Business, requesting a waiver of the average wage requirement, and providing for local financial support for the QTI Tax Refund Program.

Enabling/Regulating Authority

F.S. 288.106 Tax refund program for Qualified Target Industry Businesses

Background Discussion

On December 18, 2012, the Board adopted Resolution R-12-264 finding that Project BALANCE was approved as a qualified applicant and provided matching funds as a local participant in the Qualified Target Industry Tax Refund Program.

Because Project BALANCE is a manufacturing project, they are eligible to receive a waiver of the average wage requirement authorized by Florida Statutes 288.106(4)(b)1.b.

Resolution R-12-264 is being rescinded at this time and the Board is being asked to adopt Resolution R-13-025 which includes the waiver of the average wage requirement.

County Attorney Review

Not Reviewed (No apparent legal issues)

Explanation of Other

Reviewing Attorney

N/A

Instructions to Board Records

Original Resolution for Board Records. Executed copy of Resolution and stamped approved Agenda sheet to Karen Stewart, Economic Development Program Manager, Neighborhood Services Department.

[Sent Via Email 1/31/13 \(vj\)](#)

Cost and Funds Source Account Number and Name

QTI 001.0015806

Amount and Frequency of Recurring Costs

\$12,600

Attachment: [Project Balance Resolution R-13-025 QTI.pdf](#)

Attachment: [R12-264.pdf](#)