

ORDINANCE NO. 2024-23

AN ORDINANCE RELATING TO ST. LUCIE COUNTY, FLORIDA, TO ENCOURAGE ECONOMIC DEVELOPMENT IN THE COUNTY; ESTABLISHING AN EXEMPTION FROM CERTAIN REAL AND PERSONAL PROPERTY AD VALOREM TAXATION FOR ACCEL INTERNATIONAL HOLDINGS, INC., 11775 SW TOM MACKIE BLVD, PORT ST LUCIE, FL 34987, FOR A NEW BUSINESS; PROVIDING THE AMOUNT OF REVENUE AVAILABLE FROM AD VALOREM TAX SOURCES FOR THE CURRENT FISCAL YEAR AND THE AMOUNT OF ESTIMATED REVENUE FROM THE CURRENT FISCAL YEAR WHICH WOULD BE LOST BECAUSE OF THE EXEMPTION GRANTED TO ACCEL INTERNATIONAL HOLDINGS INC., PROVIDING AN EXPIRATION DATE OF THE EXEMPTION; PROVIDING A FINDING THAT ACCEL INTERNATIONAL HOLDINGS INC, MEETS THE DEFINITION OF A NEW BUSINESS; PROVIDING A SEVERABILITY CLAUSE; PROVIDING AN EFFECTIVE DATE

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. LUCIE COUNTY, FLORIDA:

ARTICLE I
Short Title

This Ordinance shall be known as County Ordinance No. 2024-23, "Economic Development Ad Valorem Tax Exemption –Accel International Holdings Inc.,"

ARTICLE II
Procedure

After consideration of the report of the Property Appraiser and in accordance with the procedure set forth in County Ordinance 92-24, "Economic Development Ad Valorem Tax Exemption Regulations of St. Lucie County, Florida." The Board grants and establishes an exemption from ad valorem taxation of the assessed value of Accel International Holdings Inc accordance with the following exemption phase out schedule for the tax years listed below:

Year 1	-	100%
Year 2	-	100%
Year 3	-	100%
Year 4	-	100%
Year 5	-	100%
Year 6	-	90%
Year 7	-	80%
Year 8	-	60%

Year 9	-	40%
Year 10	-	20%

No exemption shall be granted on the land on which improvements are made by Accel International Holdings Inc.

ARTICLE III
Ad Valorem Tax Revenues

Total revenues are available to the County for the current fiscal year from ad valorem tax sources is \$258,924,008.10. Revenues lost to the County for the current fiscal year by ad valorem tax exemptions under this section currently in effect are \$620,114.64. Revenues to be lost by granting of this exemption for the current fiscal year are estimated to be \$134,461.30.

ARTICLE IV
Expiration Date

The Economic Development Ad Valorem Tax Exemption granted to Accel International Holdings Inc., a new business, shall be for ten (10) years from the date the exemption is applied.

ARTICLE V
Finding

The Board of County Commissioners of St. Lucie County, Florida, finds that Accel International Holdings Inc., is a new business as defined by the St. Lucie County Ordinance No. 92-24 and Section 196.012(14), Florida Statutes. The Board reserves the right to repeal the exemption if Accel International Holdings Inc. no longer satisfies the criteria set out above.

ARTICLE VI
Severability

If any section, subsection, paragraph, sentence, clause, phrase, or portion of this Ordinance is for any reason found void, invalid, unlawful, or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct, independent, and severable provision and such holding shall not affect the validity of the remaining portions of this Ordinance.

ARTICLE VII
Effective Date

This Ordinance shall take effect upon receipt of notice of filing from the Secretary of State.

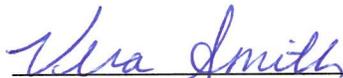
ARTICLE VIII
Adoption

After motion and second, the vote of this Ordinance was as follows:

Commissioner Cathy Townsend, Chair	AYE
Commissioner, Chris Dzadoovsky, Vice Chair	AYE
Commissioner Larry Leet	AYE
Commissioner Linda Bartz	AYE
Commissioner Jamie Fowler	AYE

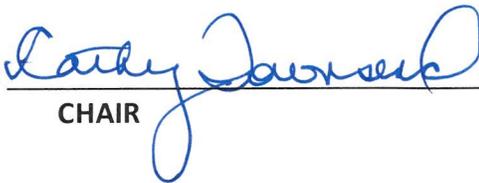
PASSED AND DULY ADOPTED this 4th day of June 2024.

ATTEST:


DEPUTY CLERK



BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA

BY: 
CHAIR

APPROVED AS TO FORM
AND CORRECTNESS:

BY: 
COUNTY ATTORNEY