

**ORDINANCE NO. 17-23**

**AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF OKALOOSA COUNTY, FLORIDA, GRANTING AN ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION TO PROJECT TRUE BLUE II; PROVIDING ENACTMENT AUTHORITY; PROVIDING THE AMOUNT OF THE EXEMPTION; PROVIDING THE TERM OF THE EXEMPTION; FINDING THAT THE BUSINESS MEETS THE REQUIREMENTS OF SECTION 196.012, FLORIDA STATUTES; PROVIDING FOR PROOF OF ELIGIBILITY FOR EXEMPTION; PROVIDING SEVERABILITY; PROVIDING FOR INCLUSION IN THE COUNTY CODE OF ORDINANCES; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, economic development and the creation of jobs within Okaloosa County are a priority of the Board of County Commissioners of Okaloosa County (the "Board"); and

**WHEREAS**, on August 26, 2014, pursuant to section 196.1995, Florida Statutes, the voters of Okaloosa County authorized the Board to grant property tax exemptions to new businesses and expansion of existing businesses for economic development purposes ("Economic Development Ad Valorem Tax Exemption"); and

**WHEREAS**, Project True Blue II (the "Company") has submitted an application to the County for an Economic Development Ad Valorem Tax Exemption; and

**WHEREAS**, the Okaloosa County Economic Development Council (the "EDC") has recommended approval of the Economic Development Ad Valorem Tax Exemption for the Company; and

**WHEREAS**, the Property Appraiser has provided the Board with its report as required by section 196.1995(9), Florida Statutes; and

**WHEREAS**, the Company has executed an Economic Development Ad Valorem Tax Exemption Performance Agreement (the "Agreement") which sets forth the performance and reporting requirements for the Economic Development Ad Valorem Tax Exemption, a copy of which is attached to this Ordinance as Exhibit "A"; and

**WHEREAS**, based upon the review of the information, it has been determined that the Company meets the requirements of section 196.012(15), Florida Statutes; and

WHEREAS, section 196.1995(11), Florida Statutes, requires that any action of the Board granting an Ad Valorem Tax Exemption to a new or expanding business be established by an ordinance.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF OKALOOSA COUNTY, FLORIDA:

**Section 1. RECITALS.** The Recitals set forth above are incorporated as part of this Ordinance.

**Section 2. ENACTMENT AUTHORITY.**

Pursuant to Article VII, Section 3 of the Constitution of the State of Florida, and section 196.1995, Florida Statutes, the County is empowered to grant Economic Development Ad Valorem Tax Exemptions after the electors of the County, voting on the question in a referendum, authorize such exemptions. In a referendum held on August 26, 2014, the voters of Okaloosa County authorized the Board to grant Economic Development Ad Valorem Tax Exemptions to new businesses and expansions of existing businesses for economic development purposes.

**Section 3. GRANT OF ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION.**

A. This Economic Development Ad Valorem Tax Exemption is hereby granted to the Company for its potential new expansion at 1701 State Road 85, (the "Property") for its new tangible personal property added or increased on or after the date of this Ordinance. No exemption shall be granted on the land upon which the improvements are made. Such Economic Development Ad Valorem Tax Exemption shall only be applicable to County taxes.

B. The total amount of revenue available to the County from ad valorem tax sources, revenue lost to the County for the current Tax Year by virtue of economic development Ad Valorem Tax Exemptions previously granted, and the amount of estimated revenue which will be lost because of the exemption hereby granted are in accordance with Paragraphs I, II, III and IV of the Property Appraiser's findings on the Application for Economic Development Tax Exemption, which is included as an exhibit to the Agreement attached as Exhibit "A" to this Ordinance.

C. The Economic Development Ad Valorem Tax Exemption hereby granted to the Company for the Property and shall be for a term of 10 years commencing with the taxes for the year 2018 and ending with the taxes for the year 2027(the "Exemption Period"). The Ad Valorem Tax Exemption shall be applied against Tangible Personal Property Tax for the

Property in a total amount over the Exemption Period of \$8,195, as more fully set forth on the Application for Economic Development Tax Exemption, which is included as an exhibit to the Agreement attached as Exhibit "A" to this Ordinance. Such exemption shall only be applied against new tangible personal property added or increased after the date of this Ordinance through the Exemption Period.

D. In accordance with the findings of the Board and the Property Appraiser, the Property hereby exempted meets the definition of a new or expanded business, as defined by section 196.012, Florida Statutes.

E. For Tax Year 2018 and all remaining years thereafter for which the Company is entitled to an Economic Development Ad Valorem Tax Exemption, such Exemption shall be granted from the payment of the taxes due by the Company on the new tangible personal property tax on the Property added or increased after the date of this Ordinance through the Exemption Period.

**Section 4. SEVERABILITY.**

In the event any provision of this Ordinance or the application thereof to any person or circumstance is held invalid, it is the intent of the Board that such invalidity shall not affect any other provisions of the Ordinance which may be given effect without the invalid provision or application and, to this end, the provisions of this Ordinance are declared severable.

**Section 5. INCLUSION IN THE OKALOOSA COUNTY CODE OF ORDINANCES.**

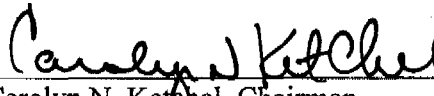
The provisions of this Ordinance shall become and be made a part of the Okaloosa County Code of Ordinances. The sections of the Ordinance may be renumbered or relettered to accomplish such, and the word "Ordinance" may be changed to "Section", "Article", or other appropriate word.

**Section 6. EFFECTIVE DATE.**

A certified copy of this Ordinance shall be filed with the Department of State by the Clerk of the Board within ten (10) days after enactment by the Board and shall take effect upon its filing with the Department of State as provided by law.

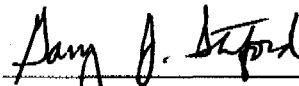
PASSED AND DULY ENACTED by the Board of County Commissioners of Okaloosa County, Florida in regular session, this <sup>St. Joe BCC Records</sup> 21<sup>st</sup> day Nov., 2017.

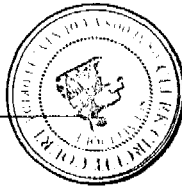
OKALOOSA COUNTY  
BOARD OF COUNTY COMMISSIONERS

  
Carolyn N. Ketchel, Chairman

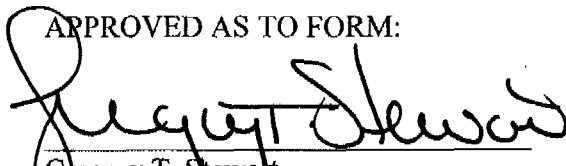


ATTEST:

  
J.D. Peacock, II  
Clerk of Court



APPROVED AS TO FORM:

  
Gregory T. Stewart  
County Attorney