

RESOLUTION NO. 2018-_____

CITY OF POMPANO BEACH
Broward County, Florida

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING AN ECONOMIC INCENTIVE OFFER FOR PROJECT NEON TO ASSIST IN FUNDING A MINIMUM OF 12 NEW JOBS IN POMPANO BEACH, FLORIDA; PROVIDING FOR PARTICIPATION IN THE STATE OF FLORIDA'S QUALIFIED TARGETED INDUSTRY TAX REFUND PROGRAM (QTI); PROVIDING FOR FUNDING OF \$12,000 AS THE CITY OF POMPANO BEACH'S SHARE OF LOCAL PARTICIPATION IN THE QUALIFIED TARGETED INDUSTRY TAX REFUND PROGRAM; PROVIDING FOR A FUNDING SOURCE; PROVIDING THE CITY MANAGER AUTHORIZATION TO DO ALL THINGS NECESSARY TO IMPLEMENT THE ECONOMIC INCENTIVES; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Pompano Beach seeks to attract certain companies which will help create a strong tax base for the city, foster the city's image as an attractive business location and further the city's economic development; and

WHEREAS, Project NEON is committed to expanding and relocating its manufacturing company to the City of Pompano Beach; and

WHEREAS, Project NEON desires to create a minimum 12 high-skill/high-wage jobs paying an average salary of \$55,990; now, therefore,

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA:

SECTION 1. The recitals contained in the preamble to this Resolution are incorporated by reference herein.

SECTION 2. Participation In The State Of Florida Qualified Targeted Industry Tax Refund Program (QTI). The City of Pompano Beach shall participate in the State of Florida Qualified Targeted Industry Tax Refund Program (QTI) in the amount of \$12,000 over a four-year period.

SECTION 3. Funding Source. The City Commission authorizes the City Manager to provide funding for the Florida Qualified Targeted Industry Refund Program from the General Administration Budget.

SECTION 4. City Manager Authorization To Do All Things Necessary To Participate In The State Of Florida Qualified Targeted Industry Tax Refund Program To Implement The Economic Incentives. The City Commission authorizes the City Manager to do all things necessary and to execute any and all documentation necessary for participation in the economic incentive programs and implement the economic incentives.

SECTION 5. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this _____ day of _____, 2018.

LAMAR FISHER, MAYOR

ATTEST:

ASCELETA HAMMOND, CITY CLERK

MEB/jrm
7/10/18
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