

RESOLUTION NO. 706

A RESOLUTION APPROVING THE INDUSTRIAL DEVELOPMENT BOARD OF ANDERSON COUNTY PAYMENT IN LIEU OF TAX INCENTIVE MATRIX

WHEREAS, The Industrial Development Board of Anderson County (sometimes “the Industrial Development Board”) met on June 17, 2008 and approved the Payment in Lieu of Tax (PILOT) incentive matrix (*a copy of which is attached as Exhibit 1*); and

WHEREAS, The Industrial Development Board is a public, nonprofit corporation organized and existing under and by virtue of the provisions of Chapter 53, Title 7, Tennessee Code Annotated as amended (the “Act”); and

WHEREAS, The Industrial Development Board is authorized by the Act and its charter and bylaws to, among other things, enter into leases providing for payments in lieu of taxes for incentive projects in order to promote the welfare, commerce, prosperity, health and living conditions for the people of the State of Tennessee, Anderson County and the City of Clinton; and

WHEREAS, the approved PILOT matrix is to be used to standardize incentives and as a guideline for negotiating contracts, leases, understandings and other agreements, providing for payments in lieu of taxes for projects in Anderson County and the City of Clinton; and

WHEREAS, the City Council of the City of Clinton desires to approve the PILOT Matrix with the provision that a minimum investment of five million dollars (\$5,000,000.00) should first be made by the owners and/or developers in plant facilities or equipment before consideration of any incentives.

NOW THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Clinton, Tennessee:

SECTION 1: That the Payment In Lieu Of Tax (PILOT) Matrix attached hereto as Exhibit 1 is approved subject to the provision that a minimum investment of five million dollars (\$5,000,000.00) in plant facilities and equipment shall first be made by the project owners and developers prior to subsequent consideration of any tax incentives.

SECTION 2: That the attached PILOT Matrix shall be utilized by The Industrial Development Board of Anderson County as a guideline for negotiating contracts, leases, understandings and other agreements providing for payments in lieu of taxes for projects within the City of Clinton.

SECTION 3: That the authority to negotiate contracts, leases, understandings and other agreements providing for payments in lieu of taxes to the City of Clinton is hereby delegated to The Industrial Development Board of Anderson County.

SECTION 4: That we further find that such contracts, leases, understandings and other agreements providing for payments in lieu of taxes are deemed to be in furtherance of the public purpose of The Industrial Development Board of Anderson County as defined in Tenn. Code Ann. § 7-53-305.

SECTION 5: That no such contracts, leases, understandings and other agreements providing for payments in lieu of taxes, including renewals or extensions thereof, shall exceed a period of twenty (20) years from the date of such contract, lease, understanding or other agreement, unless the Tennessee Commissioner of Economic and Community Development and the Comptroller of the Treasury have made a written determination that such agreement is in the best interest of the State of Tennessee.

SECTION 6: That any such contracts, leases, understandings and other agreements containing provisions for payments in lieu of taxes in amounts that are equal to or more than those set forth in the attached PILOT Matrix, as amended herein, shall not require further approval by the City Council of the City of Clinton.

SECTION 7: That any such contracts, leases, understandings and other agreements containing provisions for payments in lieu of taxes in amounts less than those set forth in the attached PILOT Matrix, as amended herein, shall require approval by the City Council of the City of Clinton.

SECTION 8: That the appropriate officers of The Industrial Development Board of Anderson County are hereby authorized, empowered, and directed to do any and all such acts and things, and to execute, acknowledge, deliver, and, if applicable, file or record, or cause to be filed or recorded, in any appropriate public offices, all such documents, instruments, and certifications in addition to those acts, things, documents, instruments and certifications hereinbefore authorized and approved, as may, in their discretion, be necessary or desirable to implement or comply with the intent of this resolution.

SECTION 9: This resolution shall take effect immediately upon passage.

DULY PASSED AND APPROVED this 14th day of December, 2012



Scott Burton, Mayor



Regina Kidenour, City Recorder

Abatement-50% of Improvement		
Total Score	21	30
	31	40
	41	50
	51	60
	61	70
	71	80
	81	90
	91	100
	101	110
	111	120
	121	130
	141	150
	141	150
	14	

Job Creation	Wages	Investment	Location	Residency																																																																																																																																																																																
<p>Points will be awarded for each new job to be created or retained due to project</p> <p>Criteria</p> <p>Jobs Created</p>	<p>Firms are encouraged to pay wages that raise the Per Capita Income of the County as defined by the Department of Labor</p> <p>Criteria</p>	<p>Capital expenditures to be made by Applicant at Project Site</p> <p>Criteria</p>	<p>Firms locating in specific area of interest</p> <p>Criteria</p>	<p>Firms are encouraged to hire employees who reside in the applicable governmental effective area</p> <p>Criteria</p>																																																																																																																																																																																
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