

APPROVED  
BY ORANGE COUNTY BOARD  
OF COUNTY COMMISSIONERS  
MAY 11 2010 *CS/ES*

**RESOLUTION**  
*of the*  
**ORANGE COUNTY BOARD OF COUNTY  
COMMISSIONERS**  
*regarding*  
**INNOVATIVE MEDICAL DEVICE SOLUTIONS  
QUALIFIED TARGET INDUSTRY TAX REFUND**

Resolution No. 2010-M-23

**PREMISES**

**WHEREAS**, in 1994, the Florida legislature passed legislation establishing a “Qualified Target Industry Tax Refund Program” (“QTI Program”) to encourage the creation of new high-wage job opportunities in Florida by providing “tax refunds” to qualified target industries; and

**WHEREAS**, Innovative Medical Device Solutions, herein referred to as “IMDS,” is a leading innovator in contract, full-service medical device development and manufacturing, and is headquartered in Logan, Utah with operations in Oregon, Arizona, and Ohio; and

**WHEREAS**, IMDS seeks to expand its operations to the eastern part of the United States, preferably in the Central Florida Research Park in unincorporated Orange County; and

**WHEREAS**, IMDS anticipates creating thirty-five (35) new high-wage jobs in Orange County at an average salary of at least \$60,615, which is 150% of the prevailing average annual average salary of \$40,410 in Orange County; and

**WHEREAS**, IMDS anticipates that the new jobs to be created will include approximately five (5) management and administrative jobs, eighteen (18) engineering jobs, and twelve (12) production jobs, with an average salary in each of these categories of jobs anticipated to exceed the prevailing average wage in Orange County; and

**WHEREAS**, IMDS anticipates that these new jobs will be created according to the following schedule: ten (10) jobs by December 31, 2010; twelve (12) jobs by December 31, 2011, and thirteen (13) jobs by December 31, 2012; and

**WHEREAS**, IMDS has applied to the Executive Office of the Governor, Office of Tourism, Trade, and Economic Development for approval as a qualified QTI Program applicant, and has applied for \$140,000 in tax refunds from the State of Florida under the QTI Program, representing \$4,000 per job; and

**WHEREAS**, in order for IMDS to be approved as a “qualified applicant” under the QTI Program, the Orange County Board of County Commissioners must adopt a resolution recommending the approval of IMDS as a “target industry business,” and committing “local financial support” in an amount equal to 20% of the annual tax refund up to but not exceeding \$28,000 over the course of IMDS’s eligibility as a “qualified applicant”; and

**WHEREAS**, competition for IMDS’s expansion exists outside of Florida in Pennsylvania, Massachusetts, and New Jersey, and financial incentives are necessary to ensure that this project comes to Orange County.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY:**

**Section 1.** The Board of County Commissioners of Orange County, Florida, hereby recommends that the State of Florida Office of Tourism, Trade, and Economic Development approve IMDS as a “qualified applicant” under the QTI Program.

**Section 2.** Subject to the terms of this Resolution, the Board hereby approves payments up to, but not exceeding, twenty-eight thousand dollars (\$28,000) as the “local financial support” required under the QTI Program. Such amount shall be payable to the Economic Development Incentives Account within the Economic Development Trust Fund as specified herein.

**Section 3.** The Board’s promise to pay the amount specified in this Resolution is contingent upon (i) appropriation by the Board in each applicable year authorizing payment of the revenues hereunder, (ii) IMDS receiving the designation as a “qualified applicant” in connection with the QTI program, and (iii) on an annual basis, award by the State of Florida of tax refunds under the QTI program.

**Section 4.** Unless provided otherwise in this Resolution, the County shall pay “local financial support” in the following amounts:

FY 2011-2012	\$ 2,000
FY 2012-2013	\$ 4,400
FY 2013-2014	\$ 7,000
FY 2014-2015	\$ 7,000
FY 2015-2016	\$ 5,000
FY 2016-2017	\$ 2,600
Total	<u>\$28,000</u>

Such sums shall be paid from any legally available source or sources of revenue other than those specified in the QTI Program (or rules promulgated thereunder) as being ineligible for such purpose.

**Section 5.** In the event IMDS is approved by the State of Florida for tax refunds in an amount less than the \$140,000 requested, the “local financial support” to be paid by the County

to the Economic Development Incentives Account shall be proportionately reduced so that at no time will the County contribution exceed twenty percent (20%) of the annual tax refund awarded to IMDS under the QTI Program.

**Section 6.** This Resolution shall take effect upon receipt by the County of evidence that IMDS has been approved as a “qualified applicant” and has become eligible for tax refunds under the QTI program, as described herein.

**ADOPTED THIS MAY 11 2010 DAY OF MAY 2010.**

**ORANGE COUNTY, FLORIDA  
By: Board of County Commissioners**

BY: *Richard T. Crotty*  
Richard T. Crotty  
County Mayor

**ATTEST: Martha O. Haynie, County Comptroller  
As Clerk to the Board of County Commissioners**

BY: *Karan P. Hampton*  
Asst Deputy Clerk

