

**RESOLUTION**  
*of the*  
**ORANGE COUNTY BOARD OF COUNTY COMMISSIONERS**  
*regarding*  
**INTERNATIONAL ASSOCIATION OF AMUSEMENT  
PARKS AND ATTRACTIONS  
QUALIFIED TARGET INDUSTRY TAX REFUND**

Resolution No. 2016-M-54

**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**, International Association of Amusement Parks and Attractions (IAAPA) is headquartered in Alexandria, Virginia with satellite offices in Orlando, Hong Kong, Brussels and Mexico City; and

**WHEREAS**, IAAPA is the largest international trade association for permanently situated amusement facilities worldwide; and

**WHEREAS**, IAAPA employs 67 employees worldwide and seeks to locate their corporate headquarters preferably in unincorporated Orange County; and

**WHEREAS**, IAAPA’s services include headquarter operations, assistance with industry reach, legislative and education; and

**WHEREAS**, IAAPA anticipates creating approximately Forty (40) new jobs in Orange County at an average annual salary of at least \$65,834, which is 150% of the prevailing salary of \$43,889 in Orange County; and

**WHEREAS**, IAAPA anticipates that the new jobs to be created will include approximately seven (7) communications; six (6) management positions and twenty-seven (27) administrative positions; and

**WHEREAS**, IAAPA anticipates that these new jobs will be created according to the following schedule: Thirty (30) jobs by December 31, 2017; Ten (10) jobs by December 31, 2018; and

**WHEREAS**, IAAPA has applied to the Executive Office of the Governor, Department of Economic Opportunity for approval as a qualified QTI Program applicant, and has applied for \$240,000 in tax refunds from the State of Florida under the QTI Program, representing \$6,000 per job; and

**WHEREAS**, in order for IAAPA 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 IAAPA 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 \$48,000 over the course of IAAPA’s eligibility as a “qualified applicant”; and

**WHEREAS**, competition for IAAPA expansion exists outside of Florida, 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 Department of Economic Opportunity approve IAAPA 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, forty-eight thousand dollars (\$48,000) in “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) IAAPA 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 2017-2018	\$ 9,000
FY 2018-2019	\$ 12,000
FY 2019-2020	\$ 12,000
FY 2020-2021	\$ 12,000
FY 2021-2022	\$ 3,000
Total	<u>\$ 48,000</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 IAAPA is approved by the State of Florida for tax refunds in an amount less than the \$240,000 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 IAAPA under the QTI Program.

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

ADOPTED THIS NOV 01 2016 DAY OF November, 2016.



ORANGE COUNTY, FLORIDA  
By: Board of County Commissioners

BY: *Teresa Jacobs*  
Teresa Jacobs  
County Mayor

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

BY: *Martha O. Haynie*  
FOR Deputy Clerk