

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS
SEP 28 1999 VSIAA

**EPRESS INTERNATIONAL, INC.
QUALIFIED TARGET INDUSTRY
TAX REFUND RESOLUTION**

Resolution No. 99-M-37

PREMISES

WHEREAS, in 1994, the Florida legislature passed legislation establishing a "qualified target industry tax refund program" to encourage economic development for companies creating new high-wage employment opportunities in Florida by providing "tax refunds" to qualified target industries; and

WHEREAS, Epress International, Inc., a Florida corporation hereafter referred to as "Epress," seeks to establish a high-tech digital printing manufacturing facility in unincorporated Orange County; and

WHEREAS, Epress has applied to the Executive Office of the Governor, Office of Tourism, Trade, and Economic Development for approval as a qualified applicant under the Qualified Target Industry Tax Refund Program; and

WHEREAS, Epress will create approximately 350 new jobs in Orange County at the pace of 100 new jobs by December 31, 2000; 125 additional jobs by December 31, 2001; and 125 additional jobs by December 31, 2002; and

WHEREAS, the jobs created by Epress will be at an average salary of at least \$37,000 per year excluding principals and executives, which is 37% above the prevailing Orange County wage, and

WHEREAS, it is estimated that Epress will generate approximately \$145,000 in additional property taxes to Orange County government during its first six years of operation, and approximately \$150,000 in additional property taxes during this period to other jurisdictions such as Orange County Schools and the Orange County Library System, and

WHEREAS, Epress has applied for \$175,000 in tax refunds from the State of Florida under the Qualified Target Industry Tax Refund Program pursuant to Section 288.106, Florida Statutes, (the "ACT"), and

WHEREAS, in order for Epress to be approved as a "qualified applicant" under the ACT, a resolution must be adopted by the board of county commissioners of the county in which the project will be located, which resolution recommends that the applicant be approved as a target industry business and state that the commitment of "local financial support" for the applicant exists in an amount equal to 20% of the annual tax refund; and

WHEREAS, Epress's application will require a commitment of local financial support of \$35,000 (20%) over six years.

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 Epress as a "qualified applicant" under the ACT.

Section 2. Subject to the terms of this Resolution, the Board hereby agrees to pay up to but not exceeding thirty-five thousand dollars as the "local financial support" required under the ACT. Such amount shall be payable to the Economic Development Incentives Account within the Economic Development Trust Fund at the times and in the amounts and from the sources of revenue specified below.

Section 3. The Board's promise to pay the amounts specified in this Resolution is contingent upon (i) the Board's approval each year of a county budget that authorizes such payments, (ii) Epress receiving the designation as a "qualified applicant" in connection with the "qualified target industry tax refund program," (iii) on an annual basis, award by the State of Florida of tax refunds under the ACT, (iv) Epress's issuance of a sworn statement to Orange County for each requested installment payment affirmatively stating that it has complied with the employment and salary requirements of the ACT, and that, excluding principals and executives, the average salary of the jobs created equals or exceeds \$37,000 per year, and (v) beginning in FY 2001-2002, receipt by Orange County from Epress of property taxes to the general fund which equal or exceed the amount of the annual "local financial support" payment for each relevant fiscal year as outlined in Section 4 below.

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

FY 2000-2001	\$ 2,500
FY 2001-2002	\$ 5,625
FY 2002-2003	\$ 8,750
FY 2003-2004	\$ 8,750
FY 2004-2005	\$ 6,250
FY 2005-2006	\$ 3,125
Total	<u>\$ 35,000</u>

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

Section 5. In the event Epress is approved by the State of Florida for tax refunds in an amount less than the one hundred seventy-five thousand dollars as now requested by Epress, the local financial support to be paid by the County to the Economic Development Incentives Account, subject to the terms of this Resolution, shall equal and not exceed twenty percent (20%) of the annual tax refund actually awarded to Epress under the ACT.

Section 6. This Resolution shall take effect upon receipt by the County of evidence that Epress has been approved as a "qualified applicant" and has become eligible for tax refunds under the ACT, as described herein.

ADOPTED THIS 28th DAY OF SEPTEMBER, 1999.

ORANGE COUNTY, FLORIDA

BY: *[Signature]*
[Signature] Mel Martinez
County Chairman

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

BY: *[Signature]*
Deputy Clerk

