

ORDINANCE NO. 2021 - 04

AN ORDINANCE OF BOONE COUNTY FISCAL COURT, KENTUCKY, PROVIDING FOR A CREDIT OF ITS OCCUPATIONAL LICENSE FEE FOR NEW EMPLOYEES AS PART OF AN ECONOMIC DEVELOPMENT PROJECT BY BEST SANITIZERS, INC. IN BOONE COUNTY UNDER THE KENTUCKY BUSINESS INVESTMENT PROGRAM (KRS 154.32-010–KRS 154.32-100).

WHEREAS, Best Sanitizers, Inc. in Boone County has expended approximately \$7,108,019 to expand their manufacturing operations in Boone County through capital investments comprised of facility improvements and equipment costs. Additionally, Best Sanitizers, Inc. will create 20 new full-time Kentucky resident jobs with an annual salary of \$43,492 exclusive of benefits.

WHEREAS, Best Sanitizers, Inc. is soliciting support from the Boone County Fiscal Court of its application under the Kentucky Business Investment Program (KBI) under KRS 154.32-010–KRS 154.32-100. The application of Best Sanitizers, Inc. received preliminary approval from the Kentucky Economic Development Finance Authority (KEDFA) as an approved Economic Development Project on December 10, 2020.

WHEREAS, KRS 154.32-010 (3) (b) permits that the "approved company or its successors in interest or affiliates as may be approved by the KEDFA, with the authority's consent, may require that each employee subject to tax imposed by KRS 141.020, whose job is determined by the authority to be created as a result of the economic development project, as a condition of employment, agree to pay an assessment of up to four percent (4%) of taxable wages."

WHEREAS, Boone County Judge Executive Gary Moore indicated in writing on November 17, 2020 his willingness to support a **50 percent credit (equal to 0.4%)** of the Boone County Occupational License Fees on new Kentucky-resident jobs created by Best Sanitizers, Inc. as part of this Economic Development Project for a ten-year period after project completion. This local credit of **0.4%** will be based on the relative estimate of occupational license fees for the Boone County Fiscal Court generated by this economic development project over a ten-year period. This local credit will cause a **1.5% Kentucky personal income tax credit** on such new jobs under KBI and thus a total **1.9% credit**.

WHEREAS, KRS 154.32-010 also entitles each employee paying the wage assessment fee to an equal credit against his/her Kentucky income tax and an equal credit against his/her local occupational license fee, both for ten years. Best Sanitizers, Inc. under KRS 154.32-010, will impose up to a 4% wage assessment as a condition of employment and shall be authorized to deduct the 4% assessment from each payment of wages to qualified employees, with such assessment only to be utilized as permitted by KRS 154.32-010–KRS 154.32-100.

NOW, THEREFORE BE IT ORDAINED BY THE FISCAL COURT OF COUNTY OF BOONE, COMMONWEALTH OF KENTUCKY:

Section One

The Boone County Fiscal Court authorizes a credit of its Occupational License Fee pursuant to the Kentucky Business Investment Program (KRS 154.32-010–KRS 154.32-100) for and throughout a ten-year period (beginning and ending as stipulated in the Wage Assessment Agreement executed between KEDFA and Best Sanitizers, Inc.) **equal to 0.4%** on the wages of the new Best Sanitizers, Inc. Kentucky-resident employees created as part of this Economic Development Project.

Section Two

That if any section or part of any section or any provision of this Ordinance shall be declared invalid by a Court of appropriate jurisdiction, for any reason, such declaration shall not invalidate, or adversely affect, the remainder of this Ordinance. All ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed to the extent of said conflict.


Section Three

This Ordinance shall be in effect and in full force from and after its passage, publication and adoption, according to law.

First Reading the 12th day of January, 2021

Second Reading - the 26th day of January, 2021

Adopted this 26th day of January, 2021. Yes 4 No 0


GARY W. MOORE, Judge/Executive
Boone County Fiscal Court

Attest:



Sharon Burcham,
Fiscal Court Clerk