

RESOLUTION NO. 2317

A RESOLUTION OF THE CITY OF LARGO, FLORIDA, PROVIDING FOR A REFERENDUM TO DETERMINE WHETHER THE CITY COMMISSION MAY RENEW THEIR AUTHORITY TO GRANT ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTIONS UNDER SECTION 3, ARTICLE VII OF THE FLORIDA CONSTITUTION TO BE HELD AT THE GENERAL ELECTION ON NOVEMBER 8, 2022; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Legislature has amended Chapter 196, Florida Statutes, to provide for a referendum to determine whether the governing authority of a municipality may grant Economic Development Ad Valorem Tax Exemptions; and

WHEREAS, a recognized function of the City of Largo is to promote economic development within its jurisdiction by providing financial incentives that will encourage new businesses to relocate and existing businesses to expand creating employment opportunities that will benefit the entire community; and

WHEREAS, the City of Largo is committed to supporting business retention, recruitment and expansion in the City of Largo and works to expand employment opportunities, increase the economic sustainability of the activity centers, support the development of a quality workforce, collaborate between public and private sectors for mutual benefit, and ensure a high quality of life for all residents; and

WHEREAS, on July 17, 2012 the City Commission approved Resolution No. 2075 which called a City-wide referendum on November 6, 2012 to obtain voter approval for granting ad valorem tax exemptions pursuant to Florida Statutes Section 196.1995 and voters approved the referendum; and

WHEREAS, the City Commission adopted Ordinance No. 2013-60 on September 3, 2013, establishing the City's authority to establish and grant Economic Development Ad Valorem Tax Exemptions to certain new businesses and expansion of certain existing businesses; and

WHEREAS, the City has granted one Economic Development Ad Valorem Tax Exemptions pursuant to Florida Statutes Section 196.1995; and

WHEREAS, the City's statutory authority to grant Economic Development Ad Valorem Tax Exemptions is set to expire on November 11, 2022, but it may be renewed for subsequent 10-year periods if approved in a referendum called and held pursuant to Florida Statutes Section 196.1995; and

WHEREAS, the City desires to hold a referendum in accordance with Florida Statutes Section 196.1995 to renew the City's authority to grant Economic Development Ad Valorem Tax Exemptions for a subsequent ten-year period, with that referendum placed on the ballot of the municipal general election scheduled for November 8, 2022.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF LARGO:

Section 1. That a municipal referendum item during the City election is hereby authorized and will be held on November 8, 2022, in conjunction with the general Federal, State, and County election for the consideration of the voters of the City of Largo for the proposed question. The question to appear on the referendum ballot shall be as follows:

PROVIDING CITY COMMISSION WITH THE AUTHORITY TO GRANT ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTIONS

Shall the City Commission of the City of Largo be authorized to grant, pursuant to s.3, Art. VII of the State Constitution, property tax exemptions to new businesses

and expansions of existing businesses that are expected to create new, full-time jobs in the City of Largo?

___ YES - For authority to grant exemptions

___ NO - Against authority to grant exemptions

Section 2. That upon approval by the voters, the City Commission shall be authorized to grant, at its discretion, property tax exemptions for new and expanding businesses in the City of Largo that are expected to create new, full-time jobs pursuant to Section 196.1995, Florida Statutes, and s.3 Art. VII of the State Constitution.

Section 3. That the City Clerk is directed to notify the Pinellas County Supervisor of Elections that the referendum item provided above shall be considered at the election to be held on November 8, 2022.

Section 4. That this resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 19 DAY OF July 2022.

CITY OF LARGO, FLORIDA

Mayor

REVIEWED AND APPROVED:

City Attorney

ATTEST:

City Clerk

