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**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 the State of Florida by providing tax refunds to qualified target industries; and

**Whereas**, the City Council of the City of Orlando, Florida wishes to recommend that Innovative Data Solutions, Inc. d/b/a PowerDMS, Inc. (“PowerDMS”) be approved by the Division of Strategic Business Development of the State of Florida as a qualified target industry business; and

**Whereas**, PowerDMS is a targeted industry proposing to create high wage job opportunities in an industry highly coveted by other states and nations; and

1       **Whereas**, PowerDMS falls within one of the high-impact sectors designated  
2 under Florida Statute 288.108, specifically, custom software development for document  
3 management solutions, and is eligible to apply for the Qualified Target Industry Tax  
4 Refund with a High-Impact Sector Bonus, pursuant to Florida Statute 288.106; and

5       **Whereas**, PowerDMS is considering expanding its U.S. headquarters for its  
6 custom software development business in the City of Orlando and thereby adding  
7 approximately sixty-five (65) new jobs to the area; and

8       **Whereas**, PowerDMS will commit to pay an average wage of \$84,672.00, which  
9 is at least 200% of the Orange County average annual wage; and

10       **Whereas**, PowerDMS has applied to the Office of the Governor, Division of  
11 Strategic Business Development for approval as a QTI Program participant; and

12       **Whereas**, competition for PowerDMS exists outside the State of Florida, and  
13 financial incentives are necessary to ensure that the company expands in the City of  
14 Orlando rather than elsewhere; and

15       **Now, therefore**, be it resolved by the City Council of the City of Orlando,  
16 Florida, as follows:

17       1.       The City Council of the City of Orlando, Florida, does hereby recommend  
18 that the State of Florida Division of Strategic Business Development approve PowerDMS  
19 as a qualified target industry business as described by section 288.106, Florida Statutes.

20       2.       In accordance with the requirements of section 288.106, Florida Statutes,  
21 and subject to the terms of this resolution, the City of Orlando pledges an amount not to  
22 exceed One-Hundred, Thirty Thousand Dollars and No Cents (\$130,000.00), which  
23 represents the necessary commitment of local financial support for this qualified target

1 industry business. Such funds shall be payable to the Florida Economic Development  
2 Trust Fund, with the stipulation that these funds are intended to represent the local  
3 participation element of section 288.106, Florida Statutes.

4 3. The pledge of funds pursuant to this resolution is contingent upon PowerDMS  
5 being qualified by the State of Florida as a QTI Program participant and future budget  
6 appropriations by the Orlando City Council. The City of Orlando pledges local financial  
7 support in the amount of One Hundred, Four Thousand Dollars and No Cents  
8 (\$104,000.00) for the Qualified Target Industry Tax Refund Program and Twenty-Six  
9 Thousand Dollars and No Cents (\$26,000.00) for the High-Impact Sector Refund  
10 Program for a total amount of One Hundred, Thirty Thousand Dollars and No Cents  
11 (\$130,000.00) in the following amounts:

<u>Fiscal Year</u>	<u>Phase 1</u>	<u>Phase 2</u>	<u>Phase 3</u>	<u>Total</u>
2015/16	\$7,500			\$ 7,500
2016/17	\$7,500	\$10,000		\$17,500
2017/18	\$7,500	\$10,000	\$15,000	\$32,500
2018/19	\$7,500	\$10,000	\$15,000	\$32,500
2019/20		\$10,000	\$15,000	\$25,000
2020/21			\$15,000	<u>\$15,000</u>
<b>TOTAL:</b>				<b>\$130,000</b>

20 4. In the event that PowerDMS is approved by the State of Florida for tax  
21 refunds in an amount less than the estimated amount, the total local financial support to  
22 be paid by the City shall be proportionately reduced so that the total tax refund awarded

1 to PowerDMS by the City will not exceed twenty percent (20%) of the total tax refund  
2 awarded to PowerDMS pursuant to the QTI Program.

3 5. This resolution takes effect immediately upon passage.

4 6. The City Attorney may correct scrivener's errors found in this resolution  
5 by filing a corrected copy of this resolution with the City Clerk.

6 7. If any provision of this resolution or its application to any person or  
7 circumstance is held invalid, the invalidity does not affect other provisions or  
8 applications of this resolution which can be given effect without the invalid provision or  
9 application, and to this end the provisions of this resolution are severable.

10 **Done, and then resolved upon final passage**, by an affirmative vote of a  
11 majority of a quorum present of the City Council of the City of Orlando, Florida, at a  
12 regular meeting of the City Council of the City of Orlando, Florida, this \_\_\_\_ day of  
13 \_\_\_\_\_, 2014.

14 \_\_\_\_\_  
15 Mayor/Mayor Pro Tem

16  
17 Attesting:

18  
19 \_\_\_\_\_  
20 **Alana Brenner**

21 Orlando City Clerk

\_\_\_\_\_ Date

\*\*[seal]\*\*

22  
23 Approved as to form and legality for the use and reliance of the City of Orlando, Florida, only.

24  
25 \_\_\_\_\_  
26 Assistant City Attorney

\_\_\_\_\_ Date

27  
28 \_\_\_\_\_  
29 Print Name