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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 Antech Diagnostics, Inc. (“Antech”) be approved by the Division of Strategic Business Development of the State of Florida as a qualified target industry business; and

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

1 **Whereas**, Antech is considering locating its regional headquarters in the City of
2 Orlando for its veterinary diagnostic service business thereby adding approximately
3 forty-five (45) new jobs to the area; and

4 **Whereas**, Antech will commit to pay an average wage of \$48,686.00, which is at
5 least 115% of the Orange County average wage; and

6 **Whereas**, Antech has applied to the Office of the Governor, Division of Strategic
7 Business Development for approval as a QTI Program participant; and

8 **Whereas**, competition for Antech exists outside the State of Florida, and financial
9 incentives are necessary to ensure that the company expands in the City of Orlando rather
10 than elsewhere; and

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

13 1. The City Council of the City of Orlando, Florida, does hereby recommend
14 that the State of Florida Division of Strategic Business Development approve Antech as a
15 qualified target industry business as described by section 288.106, Florida Statutes.

16 2. In accordance with the requirements of section 288.106, Florida Statutes,
17 and subject to the terms of this resolution, the City of Orlando pledges an amount not to
18 exceed Twenty-Seven Thousand Dollars and No Cents (\$27,000.00), which represents
19 the necessary commitment of local financial support for this qualified target industry
20 business. Such funds shall be payable to the Florida Economic Development Trust Fund,
21 with the stipulation that these funds are intended to represent the local participation
22 element of section 288.106, Florida Statutes.

3. The pledge of funds pursuant to this resolution is contingent upon Antech being qualified by the State of Florida as a QTI Program participant and future budget appropriations by the Orlando City Council. The City of Orlando pledges local financial support in the amount of Twenty-Seven Thousand Dollars and No Cents (\$27,000.00) for the Qualified Target Industry Tax Refund Program in the following amounts:

| <u>Fiscal Year</u> | <u>Phase 1</u> | <u>Phase 2</u> | <u>Total</u> |
|--------------------|----------------|----------------|-----------------|
| 2015/2016 | \$4,500 | | \$4,500 |
| 2016/2017 | \$4,500 | \$2,250 | \$6,750 |
| 2017/2018 | \$4,500 | \$2,250 | \$6,750 |
| 2018/2019 | \$4,500 | \$2,250 | \$6,750 |
| 2019/2020 | | \$2,250 | <u>\$2,250</u> |
| | | | \$27,000 |

4. In the event that Antech is approved by the State of Florida for tax refunds in an amount less than the estimated amount, the total local financial support to be paid by the City shall be proportionately reduced so that the total tax refund awarded to Antech by the City will not exceed the actual percentage amount that was awarded by the City of the total tax refund awarded to Antech pursuant to the QTI Program.

5. This resolution takes effect immediately upon passage.

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

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

Done, and then resolved upon final passage, by an affirmative vote of a majority of a quorum present of the City Council of the City of Orlando, Florida, at a

1 regular meeting of the City Council of the City of Orlando, Florida, this ____ day of
2 _____, 2014.

3 _____
4 Mayor/Mayor Pro Tem

5
6 Attesting:

7
8 _____ **[seal]**
9 **Alana Brenner** _____ Date
10 Orlando City Clerk

11
12 Approved as to form and legality for the use and reliance of the City of Orlando, Florida, only.

13
14 _____
15 Assistant City Attorney _____ Date

16
17 _____
18 Print Name

19
20