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**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ORLANDO, FLORIDA,** as follows:

**Whereas**, to qualify for QTI Program incentives, Florida law requires a resolution from the governing board of the local government recommending that a business be approved as a qualified target industry business; and

**Whereas**, the City Council of the City of Orlando, Florida wishes to recommend that KPMG, LLP (“KPMG”) be approved by the Division of Strategic Business Development of the State of Florida as a qualified target industry business; and

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

3       **Whereas,** KPMG is considering constructing an 800,000 square foot training,  
4 conference, and lodging facility in the City of Orlando and thereby adding approximately  
5 80 new jobs to the area; and

6       **Whereas,** KPMG will commit to pay an average wage of \$66,098.00, which is at  
7 least 150% of the State of Florida Annual Average Wage; and

8       **Whereas,** KPMG has applied to the Division of Strategic Business Development  
9 of the Florida Department of Economic Opportunity for approval as a QTI Program  
10 participant; and

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

14       **NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF**  
15 **THE CITY OF ORLANDO, FLORIDA,** as follows:

16       1.       The City Council of the City of Orlando, Florida, does hereby recommend  
17 that KPMG be approved as a qualified target industry business pursuant to Section  
18 288.106, Florida Statutes.

19       2.       In accordance with the requirements of Section 288.106, Florida Statutes,  
20 and subject to the terms of this resolution, the City of Orlando pledges an amount not to  
21 exceed Sixty-Four Thousand Dollars and No Cents (\$64,000.00), which represents the  
22 necessary cash commitment of local financial support for the Qualified Target Industry  
23 Tax Refund. Such funds shall be payable to the Florida Economic Development Trust

1 Fund, with the stipulation that these funds are intended to represent the local participation  
2 element of Section 288.106, Florida Statutes.

3         3.       The pledge of funds pursuant to this resolution is contingent upon KPMG  
4 being qualified by the State of Florida as a QTI Program participant and future budget  
5 appropriations by the Orlando City Council. The City of Orlando pledges local financial  
6 support in the amount of Sixty-Four Thousand Dollars and No Cents (\$64,000.00) for the  
7 Qualified Target Industry Tax Refund Program in the following manner:

<u>Fiscal Year</u>	<u>Phase 1</u>	<u>Total</u>
2020/2021	\$16,000	\$16,000
2021/2022	\$16,000	\$16,000
2022/2023	\$16,000	\$16,000
2023/2024	\$16,000	\$16,000
<b>TOTAL:</b>		<b>\$64,000</b>

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

21         5.       In the event that KPMG is approved by the State of Florida to exercise its  
22 option for a one-year extension for job creation, the total local financial support to be  
23 paid by the City shall be reduced by five percent (5%) in accordance by the QTI  
24 Agreement between KPMG and the State of Florida.

25         6.       This resolution takes effect immediately upon passage.

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

8. 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 regular meeting of the City Council of the City of Orlando, Florida, this \_\_\_\_ day of \_\_\_\_\_, 2016.

Mayor/Mayor Pro Tem

Attesting:

**\*\*[seal]\*\***

Orlando City Clerk

Date

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

Assistant City Attorney

Date

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Print Name