

ELMORE COUNTY ORDINANCE 2017- 03

MINIMUM INVESTMENT AMOUNT NECESSARY TO QUALIFY FOR PLANT INVESTMENT PROPERTY TAX EXEMPTION UNDER IDAHO CODE § 63-602NN

AN ORDINANCE OF ELMORE COUNTY, IDAHO, ESTABLISHING THE MINIMUM INVESTMENT AMOUNT NECESSARY TO QUALIFY FOR THE TAX EXEMPTION AS SET FORTH IN IDAHO CODE SECTION 63-602NN FOR PLANT INVESTMENT; AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, Idaho Code § 63-602NN provides that the Board of County Commissioners of counties may exempt all or a part of the change from base value attributable directly to a plant investment for a period of up to five years provided that all requirements of that section are met; and

WHEREAS, the Idaho Legislature amended Idaho Code § 63-602NN to allow counties to adopt an ordinance which establishes a minimum plant investment amount of not less than five hundred thousand dollars (\$500,000) at all project sites within the county as one of the requirements in order for plant investment to qualify for the exemption, effective July 1, 2017; and

WHEREAS, the Board of Commissioners of Elmore County finds that a minimum plant investment amount of \$500,000.00 combined with meeting the other requirements of Idaho Code § 63-602NN could stimulate economic development in Elmore County.

THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF ELMORE COUNTY:

SECTION I. PURPOSE.

1. The purpose of this ordinance is to provide reasonable incentives for commercial and industrial development while providing adequate health, safety and general welfare protections of Elmore County residents.
2. The definitions contained in Idaho Code § 63-602NN(2) are incorporated herein and shall apply to the provisions of this ordinance.
3. This ordinance is not intended to and shall not be deemed to constitute a commitment to the taxpayer of any property tax exemption, which property tax exemption, if made, shall be in the sole discretion of the Board of County Commissioners.

SECTION II. MINIMUM INVESTMENT AMOUNT NECESSARY TO QUALIFY FOR THE TAX EXEMPTION.

1. Per Idaho Code § 63-602NN(2)(g), the minimum investment amount for plant investment at project sites within Elmore County, Idaho is set at a minimum threshold of five hundred thousand dollars (\$500,000.00); and

2. Those seeking a property tax exemption under Idaho Code § 63-602NN must meet all requirements of Section 63-602NN(g), Tax incentive criteria, in order to be granted the property tax exemption.

SECTION III. PRELIMINARY NEGOTIATIONS, SEQUENCING AND TIMING

If the project for which the exemption is sought requires, or the applicant seeks for the project, permits or approvals under the County's land use ordinances, such actions shall be concluded, through any appeals to the Board of County Commissioners, prior to commencing any preliminary negotiations or exemption applications under the sections below.

SECTION IV. APPLICATION

In order to be considered, an application must include a project plan. Applications will initiate final negotiations and preparation of documents that will be necessary for the Board to consider and approve an exemption. Once documents are prepared and submitted to the Board, a public meeting will be placed on the Board's agenda.

SECTION V. NOTIFICATION AND PUBLIC MEETINGS

Before granting an exemption pursuant to this Ordinance, the Board of Commissioners shall hold a public meeting on the application for exemption in compliance with Idaho Code §63-602NN, a copy for convenience which is stated below.

The Board shall provide notification as follows:

- a. A summary of the application under consideration; and
- b. Written notice of the time, date, and location of the public meeting, and an invitation to participate in the meeting to all affected taxing districts, urban renewal agencies and the Idaho Department of Commerce at least five (5) calendar days before the meeting.

SECTION VI. APPROVALS

At or after the public meeting, the Board will consider the application and make determinations regarding whether the exemptions will be granted, and if so, to what extent. Approval of an exemption, if any, shall be in the form of a written agreement which shall be considered a contract arrangement between the County and the taxpayer for the exemption time period granted by the Board.

SECTION VII. TERMINATION AND WITHDRAWAL OF EXEMPTION

If, within the project period, the use or nature of the defined project or investment in the new plant changes such that the project would no longer qualify for the tax exemption, the Board shall unilaterally terminate the agreement and withdraw the tax exemption.

SECTION VIII. CONFLICT

In the event of any conflict between this ordinance and Idaho Code §63-602NN, Idaho Code §63-602NN shall control.

SECTION IX. EFFECTIVE DATE

This ordinance shall take effect and be in force after its passage, approval and publication as required by law. In lieu of publication of the entire Ordinance, a summary thereof in compliance with Idaho Code § 31-715A may be published.

Dated this 6th day of October, 2017.

ELMORE COUNTY COMMISSIONERS

/S/ ALBERT HOFER, Chairman

/S/ FRANKLIN L. CORBUS, Commissioner

/S/ WESLEY R. WOOTAN, Commissioner

ATTEST: /S/ BARBARA STEELE, Clerk