



Louisville Metro Government

Legislation Details (With Text)

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File created: 3/7/2014 **In control:** Labor and Economic Development Committee

On agenda: 3/27/2014 **Final action:** 3/27/2014

Title: A RESOLUTION REVISING RESOLUTION NO. 070, SERIES 2012 REGARDING THE GRANTING OF LOCAL INDUCEMENTS TO CARBIDE INDUSTRIES LLC PURSUANT TO KRS CHAPTER 154, SUBCHAPTER (32) 26. (Action required by September 2014)

Sponsors: David Tandy (D-4)

Indexes:

Code sections:

Attachments: 1. Carbide Industries LLC - Local Resolution, 2. Carbide Industries - Metro Council Fact Sheet (2), 3. RES 027 2014

Date	Ver.	Action By	Action	Result
3/27/2014	1	Metro Council	adopted	Pass
3/24/2014	1	Labor and Economic Development Committee	recommended for approval	Pass

RESOLUTION NO. _____, SERIES 2014

A RESOLUTION REVISING RESOLUTION NO. 070, SERIES 2012 REGARDING THE GRANTING OF LOCAL INDUCEMENTS TO CARBIDE INDUSTRIES LLC PURSUANT TO KRS CHAPTER 154, SUBCHAPTER ~~32~~ 26.

SPONSORED BY: Councilman David Tandy, District 4

WHEREAS, the Legislative Council of the Louisville/Jefferson County Metro Government (the Council) finds that it is a legitimate public purpose of the Louisville/Jefferson County Metro Government ("Metro") to undertake activities for the purpose of attracting and retaining jobs for residents of this community; and

WHEREAS, the Kentucky General Assembly in 2009 enacted ~~KRS 154.32-010 to 154.32-100~~ 154.26-010 to 154.26-100 establishing the ~~Kentucky Business Investment Program ("KBI")~~ Kentucky Industrial Revitalization Act ("KIRA") for the purpose of encouraging the development and expansion of ~~the service and technology industry~~ manufacturing in Kentucky; and

WHEREAS, this program provides state inducements to businesses which locate or expand in the Commonwealth, ~~including regional or national headquarters~~, thus creating and preserving jobs for Kentuckians; and

WHEREAS, the program encourages local governments to participate in these inducements for businesses within their jurisdictions; and

WHEREAS, the Council finds that offering the local inducements authorized by KBI Program for the purpose of attracting and retaining businesses is in furtherance of the public purposes of Metro and will benefit Metro by creating new sources of tax revenue for the support of the public services provided by Metro; and

WHEREAS, Carbide Industries LLC has applied for the benefits authorized under the ~~KBI~~ KIRA Program.

NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATIVE COUNCIL OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT (THE COUNCIL) AS FOLLOWS:

Section 1: That the Council does hereby approve the granting of inducements to the following company which is undertaking a project approved pursuant to ~~KRS 154.32-010 to KRS 154.32-100~~ KRS 154.26-010 to KRS 154.26-100. This company is:

CARBIDE INDUSTRIES LLC

Section 2: That the State to Local participation ratio in this grant of inducements shall be 75% to 25%. The local occupational tax participation level is 1%. ~~with an average salary of \$45,760 at activation.~~

Section 3: That the Mayor and other appropriate officers and employees of Louisville/Jefferson County Metro are authorized and directed to execute, acknowledge and deliver on behalf of Louisville/Jefferson County Metro any and all papers, instruments, certificates, affidavits and other documents; and to do and cause to be done any and all acts and things necessary or

proper for the granting of the inducements authorized by the Acts and this Resolution.

Section 4: No portion of the funds derived by the company from the granting of the inducements herein shall be used by the company for any purposes designed to prevent, limit, discourage or restrict union activities within the company.

Section 5: This resolution shall be effective upon its passage and approval.

Stephen Ott
Metro Council Clerk

Jim King
President of the Council

Greg Fischer, Mayor

Approved: _____
Date

APPROVED AS TO FORM AND LEGALITY:

Michael J. O'Connell
Jefferson County Attorney

By: _____