Louisville Metro Government

Legislation Details (With Text)

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File created:	10/25/2021			**In control:**	Labor and Economic Development Committee
On agenda:	12/2/2021			**Final action:**	12/2/2021
Title:	A RESOLUTION APPROVING THE GRANTING OF LOCAL INCENTIVES TO PISTON AUTOMOTIVE LLC AND ANY SUBSEQUENT ASSIGNEES OR APPROVED AFFILIATES THEREOF PURSUANT TO KRS CHAPTER 154, SUBCHAPTER 32.				
Sponsors:	Keisha Dorsey (D-3), Anthony Piagentini (R-19)				
Indexes:					
Code sections:					
Attachments:	1. R-138-21 V.1 111121 Contract granting local incentives to Piston Automotive LLC.pdf, 2. Piston Automotive - Jeffersontown KBI release 10-05-2020.pdf, 3. Piston Automotive LLC - Local Letter.pdf, 4. Piston Automotive LLC - Local Support ltrs - Prelim Approval.pdf, 5. Piston Automotive, LLC - KBI Board Report 3-28-19.pdf, 6. RES 119 2021.pdf				

Date	Ver.	Action By	Action	Result
12/2/2021	1	Metro Council	adopted	
11/16/2021	1	Labor and Economic Development Committee	recommended for approval	Pass
11/11/2021	1	Metro Council	assigned	

RESOLUTION NO. _____, SERIES 2021

A RESOLUTION APPROVING THE GRANTING OF LOCAL INCENTIVES TO PISTON AUTOMOTIVE LLC AND ANY SUBSEQUENT ASSIGNEES OR APPROVED AFFILIATES THEREOF PURSUANT TO KRS CHAPTER 154, SUBCHAPTER 32.

SPONSORED BY: COUNCIL MEMBERS DORSEY AND PIAGENTINI

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;

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

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WHEREAS, the KBI Program provides state incentives to businesses which locate or expand in the Commonwealth, including regional or national headquarters, thus creating and preserving jobs for Kentuckians;

WHEREAS, the KBI Program encourages local governments to participate in these incentives for businesses within their jurisdictions;

WHEREAS, the Council finds that offering the local incentives 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, Piston Automotive LLC intends to expand its world-class assembly supplier operations, including a new production line, in Louisville, KY;

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

SECTION I: That the Council does hereby approve participating in the grant of incentives to Piston Automotive LLC (the "Company"), and any subsequent assignees and approved affiliates thereof, under the KBI Program, subject to the Company satisfying the requirements set forth in the Act, including minimum full time jobs, investment, and wage and employee benefits, and subject to the terms of this Resolution.

SECTION II: That the Council does hereby agree to participate in the grant of incentives under the KBI Program by contributing one percent (.5%) of the local occupational tax pursuant to the provisions of KRS 154-32.090. The State to Local participation ratio in this grant of incentives shall be 75% to 25%.

SECTION III: That the Mayor and other appropriate officers and employees of Louisville/Jefferson County Metro Government 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 grant of incentives as authorized by the Act and this Resolution.

SECTION IV: No portion of the funds derived by the Company from the grant of incentives herein shall be used by the Company for any purposes designed to prevent, limit, discourage or restrict union activities within the Company.

SECTION V: This Resolution shall be effective upon its passage and approval or otherwise becoming law.

_____	_____
Sonya Harward Metro Council Clerk	David James President of the Council
_____	_____
Greg Fischer Mayor	Approval Date

APPROVED AS TO FORM AND LEGALITY:

Michael J. O'Connell
Jefferson County Attorney

By: _____

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