

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2016	2017	2018	2019	2020
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	* -0				

# ADDITIONAL FTE POSITIONS (Cumulative)					
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Is Item Included In Current Budget? Yes _____ No _____

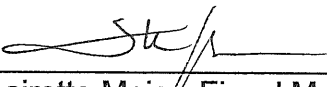
Budget Account No.:

Fund _____ Dept _____ Unit _____ Object _____ Program Code/Period _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

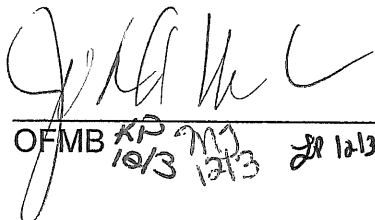
N/A *No Fiscal Impact


C. Departmental Fiscal Review:


Shairette Major, Fiscal Manager II

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:


OFMB ^{KP 7/17} 10/3 12/3 28 12/3


Contract Development and Control
B. Wheeler 12-8-13

B. Legal Sufficiency:


Assistant County Attorney

C. Other Department Review:

Department Director

RESOLUTION No. R2015-_____

A RESOLUTION AUTHORIZING THE DEPARTMENT OF ECONOMIC SUSTAINABILITY (DES) TO UTILIZE THE STATE OF FLORIDA'S VOLUNTARY CLEANUP TAX CREDIT (VCTC) PROGRAM TO ACTIVELY SUPPORT THE CLEANUP AND REDEVELOPMENT OF DESIGNATED BROWNFIELD SITES WITHIN THE COUNTY FOR BUSINESS GROWTH AND EXPANSION OPPORTUNITIES.

WHEREAS, the VCTC Program authorized by Section 376.30781 of Florida Statutes, administered through the Florida Department of Environmental Protection (DEP), provides financial incentives to encourage voluntary cleanup of Brownfield sites by awarding corporate income tax credits to offset site rehabilitation or solid waste removal costs at eligible Brownfield sites; and

WHEREAS, the Florida Legislature finds that to facilitate property transactions and economic growth and development, it is in the State's interest to encourage the cleanup, at the earliest possible time, of drycleaning-solvent-contaminated sites and Brownfield sites in designated Brownfield areas; and

WHEREAS, it is the intent of the Legislature to encourage the voluntary cleanup of drycleaning-solvent-contaminated sites and Brownfield sites in designated Brownfield areas by providing a tax credit for the restoration of such property in specified circumstances; and

WHEREAS, a tax credit applicant, or multiple tax credit applicants working jointly to cleanup up a single site, may receive up to \$500,000 per year in tax credits for each site voluntarily rehabilitated; and

WHEREAS, local governments have used and are using the VCTC Program to effect the cleanup and redevelopment of publicly-owned Brownfield sites across the State; and

WHEREAS, when received, tax credits are transferrable, which allows those organizations that do not have Florida Corporate income tax liability, including non-profits, local governments and other agencies to recover portions of their environmental cleanup costs; and

WHEREAS, local governments are utilizing the VCTC Program to promote the cleanup and redevelopment of their Brownfield sites across the state; and

WHEREAS, the County's Brownfield Revolving Loan Fund (BRLF) Program provides loans and subgrants to promote cleanup of eligible Brownfield sites within the County; and

WHEREAS, DES, through its BRLF Program, is actively coordinating the cleanup of certain publicly-owned Brownfield sites within the County and could apply to the VCTC Program to offset a portion of eligible site cleanup costs at these Brownfield sites; and

WHEREAS, the VCTC Program incentive is utilized to motivate businesses by providing funding assistance, to either relocate to or establish a facility in Palm Beach County or to help an existing local business with an expansion project which will result in the creation of full-time jobs in Palm Beach County, increase the County's tax base, and

This resolution shall take effect immediately upon its adoption.

The foregoing Resolution was offered by Commissioner _____, who moved its adoption. The motion was seconded by Commissioner _____, and being put to vote, the vote was as follows:

Commissioner Mary Lou Berger, Mayor	- _____
Commissioner Hal R. Valeche, Vice Mayor	- _____
Commissioner Paulette Burdick	- _____
Commissioner Shelley Vana	- _____
Commissioner Steven L. Abrams	- _____
Commissioner Melissa McKinlay	- _____
Commissioner Priscilla A. Taylor	- _____

The Mayor thereupon declared the Resolution duly passed and adopted this _____ day of _____, 20____.

**PALM BEACH COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS**

**APPROVED AS TO FORM AND
LEGAL SUFFICIENCY**

**ATTEST: SHARON R. BOCK
CLERK & COMPTROLLER**

By: _____
James Brako
Assistant County Attorney

By: _____
Deputy Clerk