

RESOLUTION NO. 2005- 176

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA FINDING THAT DITECH TESTING BE APPROVED AS A QUALIFIED APPLICANT PURSUANT TO §288.106, FLORIDA STATUTES; AND PROVIDING AN APPROPRIATION OF \$24,000.00 AS LOCAL PARTICIPATION IN THE QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM, AND PROVIDING FOR AN EFFECTIVE DATE.

RECITALS BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA as follows:

WHEREAS, the business under consideration does specializes in recertifying and refurbishing all types of tanks and cylinders for the high pressure and liquid petroleum industries, specifically, Ditech Testing; and

WHEREAS, Ditech Testing is currently located at 80 Sylvio St., Dieppe, New Brunswick, Canada E1A7W6; and

WHEREAS, Ditech Testing intends to bring 40 new jobs to St. Johns County with an average wage rate of \$40,000 per year, and have committed to pay at least the minimum average salary of \$33,504 per year which is 115% of the 2003 average wage of St. Johns County which qualifies Ditech Testing for the QTI; and

WHEREAS, Ditech Testing has submitted an application with the State of Florida, Enterprise Florida in connection with its desire to be approved and certified as a Qualified Target Industry Business, under Section 288.106, Florida Statutes; and

WHEREAS, Ditech Testing, consistent with Section 288.106, Florida Statutes, has applied for a Qualified Target Industry Tax Refund, and seeks St. Johns County to provide a local match of 20% of the total Qualified Target Industry Tax Refund; and

WHEREAS, if Ditech Testing is certified as a Qualified Target Industry Business, then St. Johns County's local match of Qualified Target Industry Tax Refund could total an amount up to, but not exceeding, twenty-four thousand dollars (\$24,000.00); and

WHEREAS, the Board of County Commissioners of St. Johns County, Florida, has considered the merits of Ditech Testing's application, and determined that such an application, if approved, will provide an economic benefit for the residents of St. Johns County, Florida.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA as follows:

Section 1. The above Recitals are incorporated by reference into the body of this Resolution, and such Recitals are adopted as Findings of Fact.

Section 2. The Board of County Commissioners of St. Johns County, Florida (Board) recommends to the State of Florida that Ditech Testing be approved as a Qualified Target Industry Business pursuant to Section 288.106, Florida Statutes.

Section 3. The Board acknowledges that the necessary commitment of local financial support for Ditech Testing, as a Qualified Target Industry Business for the Qualified Industry Tax Refund Program exists in an amount not to exceed twenty-four thousand dollars (\$24,000.00), spread over at least a minimum of five (5) County fiscal years.

Section 4. That any money paid by the County under the Qualified Target Industry Tax Refund Program will be paid to the Florida Economic Development Trust Fund, as required, and containing the stipulation that such funds are intended to represent the "local participation" pursuant to Section 288.106, Florida Statutes.

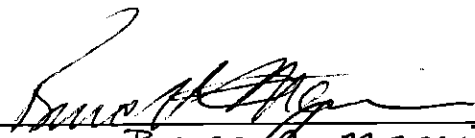
Section 5. This Resolution shall take effect immediately upon its adoption.

DULY ADOPTED BY THE GOVERNING BOARD OF ST. JOHNS COUNTY, FLORIDA this 28th day of June, 2005.

ATTEST:

**ST. JOHNS COUNTY
BOARD OF COUNTY COMMISSIONERS
ST. JOHNS COUNTY, FLORIDA**

~~Cheryl Strickland, Clerk~~


Chairman Bruce A. Maguire


Clerk

RENDITION DATE 7/1/2005