

RESOLUTION

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ECONOMIC DEVELOPMENT COUNCIL OF TALLAHASSEE/LEON COUNTY, INC., SUPPORTING THE EXTENTION OF LEON COUNTY'S LOCAL OPTION PENNY SALES TAX

Whereas, the Economic Development Council of Tallahassee/Leon County, Inc. (EDC) is a public/private partnership between the City of Tallahassee, Leon County and private investors who are committed to establishing a competitive and sustainable business climate resulting in job creation and a strong regional economy where businesses thrive; and

Whereas, the Sales Tax Advisory Committee ("Committee") that was empanelled two years ago to provide our local governments with a proposed action plan for the extension of the existing Local Option Penny Sales Tax, including funding recommendations, has recently issued their final report to the community that also clearly supports economic development initiatives toward present and future regional economic achievement; and

Whereas, Leon County, the City of Tallahassee and their joint Intergovernmental Agency have accepted the Committee's holistic report and have, in turn, approved of a plan to extend the existing Local Option Penny Sales Tax to further support needed and targeted community infrastructure improvements; a matter which has been placed on the November 2014 general election ballot for final consideration and approval by Leon County voters; and

Whereas, the EDC is the designated economic development organization for Tallahassee/Leon County and has an intrinsic, vital role to convene, guide and support the coordinated and targeted creation of programs and projects to support sustainable economic growth; and

Whereas, the EDC affirms that the current Local Option Penny Sales Tax has been in place in Leon County since 1989 and, as currently authorized through December 2019, is estimated to generate a total of approximately \$950M in revenues during this time for award winning, top quality, and vital infrastructure projects within our community with corresponding positive benefits to our citizens, and


Whereas, the EDC accepts the projected estimates for the Local Option Penny Sales Tax Extension indicating this initiative shall generate an estimated \$756M in total revenues for new targeted infrastructure projects from the end of 2019 through 2039 translating into an estimated \$1.2 Billion positive economic impact, generating an estimated 8,338 direct and indirect new jobs in our community while also meeting our key infrastructure, environmental, and economic development needs efficiently with consistent, effective public oversight, and

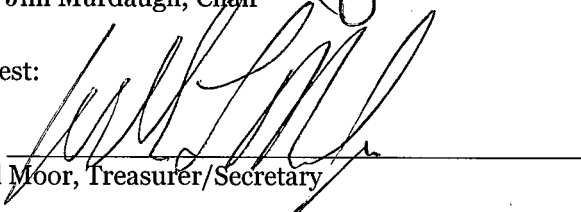
Whereas, the approved implementation plan for the Sales Tax Extension includes a 12% allocation for economic development purposes via a thorough and well-detailed management structure insuring performance, oversight and accountability; all of which has been supported by the EDC during the plan's formative process.

Therefore, Be It Resolved, due to the positive economic impact upon the region, the Board of Directors of the Economic Development Council of Tallahassee/Leon County, Inc., supports the extension of the Local Option Penny Sales Tax, subject to approval of the voters in Leon County this November, and to leverage, support, and guide the broad expansion of economic development, infrastructure improvements, and general shared benefit across our region for decades to come.

DONE, ADOPTED, AND PASSED by the Board of Directors of the Economic Development Council of Tallahassee/Leon County, Inc., this 7th day of August 2014.

ECONOMIC DEVELOPMENT COUNCIL OF TALLAHASSEE/LEON COUNTY, INC.

By: 
Dr. Jim Murdaugh, Chair

Attest:
By: 
Bill Moor, Treasurer/Secretary