

ORDINANCE NO. 2021-_____

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF INDIAN RIVER COUNTY, FLORIDA, CREATING A NEW SECTION 1100.16 (ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION GRANTED TO DIAMOND DRINKS OF FLORIDA, INC. (“BUSINESS”)) OF CHAPTER 1100 (ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION) OF TITLE XI (ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION) OF THE CODE OF INDIAN RIVER COUNTY GRANTING AN ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION TO DIAMOND DRINKS OF FLORIDA, INC.; MAKING FINDINGS AND PROVIDING FOR SEVERABILITY, CODIFICATION AND AN EFFECTIVE DATE.

WHEREAS, Title XI of the Code of Indian River County, entitled “Economic Development Ad Valorem Tax Exemption Ordinance,” authorizes the Board of County Commissioners to grant economic development ad valorem tax exemptions (“Exemption”) to certain new or expanding businesses; and

WHEREAS, Section 196.1995(11), Florida Statutes, requires that any action of the Board granting an Exemption to a new or expanding business be set forth in an ordinance; and

WHEREAS, the Board has determined that all prerequisites to the granting of an Exemption to Diamond Drinks of Florida, Inc. have been met, and the granting of such Exemption will promote and strengthen the local economy and thereby enhance the health, welfare and general well-being of the citizens of Indian River County,

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF INDIAN RIVER COUNTY, FLORIDA, THAT:

Section 1. Enactment Authority.

Section 3, Article VII of the Florida Constitution and Section 196.1995, Florida Statutes, authorize the Board of County Commissioners to grant economic development ad valorem tax exemptions to certain new and expanding businesses, upon majority vote in favor of such authority in a referendum called for such purpose. In a referendum held on November 2, 2010, a majority of voters in Indian River County voted in favor of such authority, and Title XI of the Code of Indian River County, entitled “Economic Development Ad Valorem Tax Exemption” became effective; and on November 3, 2020, a majority of voters in Indian River County voted in favor of continuing such authority.

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Section 2. Findings.

The Board finds that the above “Whereas” clauses are true and correct, and hereby incorporates such clauses as findings of the Board. Additionally, the Board specifically finds that Diamond Drinks of Florida, Inc. meets the requirements of Section 196.012(15), Florida Statutes.

Section 3. Creation of Section 1100.16 of Chapter 1100 (Economic Development Ad Valorem Tax Exemption).

New language indicated by underline, and deleted language indicated by ~~strikethrough~~.

Section 1100.16 of Chapter 1100 (Economic Development Ad Valorem Tax Exemption) of the Code of Indian River County, Florida, is hereby created to read as follows:

CHAPTER 1100. - ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION

* * *

Section 1100.16 Economic Development Ad Valorem Tax Exemption Granted to Diamond Drinks of Florida, Inc. (“Business”).

- (1) An economic development ad valorem tax exemption is hereby granted to Business whose address is 7355 9th Street SW, Vero Beach, FL 32968. The exemption shall apply to its new tangible personal property related to its new business to be located at 7355 9th Street SW, Vero Beach, FL 32968, described as the west ½ of Tract 4, Section 30, Township 33 South, Range 39 East, according to the last general plat of lands of Indian River Farms Company filed in the office of the Clerk of Circuit Court of St. Lucie County, Florida in Plat Book 2, Page 25, Public Records of St. Lucie County, Florida; said land now lying and being in Indian River County, Florida . This exemption shall apply only to new tangible personal property described in Business’ Application for such exemption.
- (2) The exemption shall be for a term of 8 years commencing with the first year the new improvements or new tangible personal property are added to the assessment roll. The amount of the exemption shall be a specified percentage of county ad valorem taxes for the General Fund, Municipal Services Taxing Units, and Emergency Services District, which would otherwise be due with respect to the new improvements or new tangible personal property in the absence of the exemption. The approved exemption percentages are, as follows:

<u>Year 1 (January 1, 2022 tax roll)</u>	<u>100%</u>
<u>Year 2 (January 1, 2023 tax roll)</u>	<u>100%</u>
<u>Year 3 (January 1, 2024 tax roll)</u>	<u>.90%</u>

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<u>Year 4 (January 1, 2025 tax roll)</u>	<u>.80%</u>
<u>Year 5 (January 1, 2026 tax roll)</u>	<u>.60%</u>
<u>Year 6 (January 1, 2027 tax roll)</u>	<u>.40%</u>
<u>Year 7 (January 1, 2028 tax roll)</u>	<u>.20%</u>
<u>Year 8 (January 1, 2029 tax roll)</u>	<u>.10%</u>

- (3) On or before January 15th of each year, beginning in 2022, Diamond Drinks of Florida, Inc. shall submit to the County Community Development Department an annual report providing evidence of continued compliance with the definition of an expanding business and the Indian River County Ad Valorem Tax Abatement Application Scoring Guidelines used to set the exemption percentages set forth above for each of the eight years during which Diamond Drinks of Florida, Inc. is eligible to receive ad valorem tax exemption. If the annual report is not received, or if the annual report indicates Diamond Drinks of Florida, Inc. no longer meets the criteria of F.S. § 196.012(15), or no longer meets the Indian River County Ad Valorem Tax Abatement Application Scoring Guidelines used to set the exemption percentages set forth above, the County Community Development Director shall make a report to the Board of County Commissioners for consideration of revocation or reduction of the tax exemption awarded under this section.
- (4) The total amount of revenue available to the County from ad valorem tax sources for the current fiscal year is \$119,796,352; the total amount of revenue lost to the County for the current fiscal year by virtue of economic development ad valorem tax exemptions currently in effect is \$0; and the estimated revenue loss to the County for the current fiscal year attributable to the exemption granted in this section is \$0. The estimated revenue loss to the County for fiscal year 2022 is \$11,387.69.
- (5) The exemption shall be subject to all provisions set forth in sections 1100.01 through 1100.13. Without limitation, the continuation of the exemption shall be contingent upon Business’ compliance with section 1100.10 relating to “Continuing Performance.”
- (6) The Board specifically finds that Business meets the requirements of section 196.012(15), Florida Statutes.

Section 4. Severability. If any part of this ordinance is held to be invalid or unconstitutional by a court of competent jurisdiction, the remainder of this ordinance shall not be affected by such holding and shall remain in full force and effect.

Section 5. Codification. It is the intention of the Board of County Commissioners that the provision of this ordinance shall become and be made part of the Indian River County Code, and that the sections of this ordinance may be renumbered or re-lettered and the word ordinance may be changed to section, article or such other appropriate word or phrase in order to accomplish such intention.

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Section 6. Effective Date. This ordinance shall become effective upon enactment by the Board of County Commissioners and filing with the Department of State.

This ordinance was advertised in the Indian River Press Journal on the ___ day of _____, 2021, for a public hearing to be held on the 30th day of March, 2021, at which time it was moved for adoption by Commissioner _____, seconded by Commissioner _____, and adopted by the following vote:

Chairman Joseph E. Flescher	_____
Vice Chairman Peter D. O'Bryan	_____
Commissioner Susan Adams	_____
Commissioner Joseph H. Earman	_____
Commissioner Laura Moss	_____

The Chairman thereupon declared the ordinance duly passed and adopted this ___ day of March, 2021.

**BOARD OF COUNTY
COMMISSIONERS OF INDIAN RIVER
COUNTY, FLORIDA**

By: _____
Joseph E. Flescher, Chairman

**ATTEST: Jeffrey R. Smith, Clerk
and Comptroller**

By: _____
Deputy Clerk

EFFECTIVE DATE: This Ordinance was filed with the Department of State on the _____ day of _____, 2021.

Approved as to form and legal sufficiency

Dylan Reingold
County Attorney