

The Commissioners and Sheriff Loar discussed the ramifications of delaying this item until the County Administrator, Management and Budget Director, and Sheriff can meet and return to the Board with a plan.

Chairman Wheeler suggested tabling this matter until January 10, 2012.

Commissioner Davis observed that postponing this matter would give staff more time to evaluate the suggested \$300,000 appropriation, as well as provide time for the Commissioners to review the Sheriff's quarter-end financial data.

ON MOTION BY Commissioner Davis, SECONDED by Commissioner Flescher, the Board unanimously approved to TABLE this item until the January 10, 2012 Board of County Commission meeting.



10. PUBLIC HEARINGS

10.A.1. CONSIDERATION OF INEOS NEW PLANET BIOENERGY LLC'S REQUEST FOR AN ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION (TAX ABATEMENT) (LEGISLATIVE)

PROOF OF PUBLICATION OF ADVERTISEMENT FOR HEARING IS ON FILE IN THE
OFFICE OF THE CLERK TO THE BOARD

Planning Director Stan Boling, through a PowerPoint presentation (copy on file), provided background description and conditions pertaining to INEOS New Planet BioEnergy LLC's (INEOS) request for an economic development ad valorem tax exemption (tax abatement). He presented an analysis and verification of INEOS's eligibility for the tax abatement program which can be granted for up to ten years, with an annual decrease in scale. He outlined the amounts of property taxes projected to be paid by INEOS and abated over a ten-year period, reviewed the safeguards in the tax abatement program, and conveyed that the

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ATTACHMENT 1

Economic Development Council and staff recommend Board approval of the proposed Ordinance granting an economic development ad valorem tax exemption to INEOS New Planet Bioenergy, LLC, with the conditions outlined in staff's recommendation.

(Clerk's Note: Please see the Board's Motion for conditions referenced above.)

The Chairman opened the Public Hearing.

There were no speakers, and the Chairman closed the Public Hearing.

ON MOTION by Commissioner Solari SECONDED by Commissioner Flescher the Board unanimously: (1) found that the INEOS New Planet BioEnergy facility qualifies as a "New Business" under the tax abatement ordinance; (2) found that the application scores in the highest tax abatement award category under the adopted scoring guidelines; (3) granted a tax abatement using the schedule for highest award category, with the 10-year abatement period to begin in 2013; (4) adopted **Ordinance 2011-011**, amending Title XI of the Code of Indian River County (Economic Development Ad Valorem Tax Exemption) by creating a new section 1100.14 granting an economic development ad valorem tax exemption to INEOS New Planet Bioenergy, LLC; making findings and providing for severability and an effective date; and (5) authorized the Chairman to execute the Economic Development Tax Exemption Agreement for INEOS New Planet BioEnergy, LLC facility.

AGREEMENT ON FILE IN THE OFFICE OF THE CLERK TO THE BOARD

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ATTACHMENT 1