

RESOLUTION NO. 552 -2016

A RESOLUTION AMENDING AND APPROVING THE NUMBER OF JOBS ELIGIBLE FOR THE ONE PERCENT (1%) OCCUPATIONAL LICENSE FEE TAX CREDIT GRANTED TO DELTA T CORPORATION D/B/A BIG ASS FANS PURSUANT TO THE KENTUCKY BUSINESS INVESTMENT ACT (KRS SUBCHAPTER 154.32) AND RESOLUTION NO. 696-2012 FROM 150 TO 562, AND TAKING OTHER RELATED ACTION.

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BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 – That on a going forward basis the inducement previously granted to Delta T Corporation d/b/a Big Ass Fans, pursuant to the Kentucky Business Investment Program of the Kentucky Jobs Development Act (KRS Subchapter 154.32) and Resolution No. 696-2012, be and hereby is amended and approved to increase the number of employees whose jobs are eligible for the one percent (1%) local occupational license fee credit from 150 to 562, contingent upon the approval of the additional jobs by the Kentucky Economic Development Finance Authority.

Section 2 – That the Mayor, the Clerk of the Urban County Council, and other appropriate officers and employees of the Urban County Government are hereby authorized to execute, acknowledge and deliver any documents and such other instruments and papers and to take such other actions as may be necessary or desirable to effect the transactions authorized above.

Section 3 – That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL: August 30, 2016

MAYOR



ATTEST:



CLERK OF URBAN COUNTY COUNCIL

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MOTION

I move to the place on the docket for the August 30, 2016 Council meeting a resolution amending and approving the number of jobs eligible for the 1% occupational license fee tax credit granted to Delta T Corporation d/b/a Big Ass Fans by Resolution No. 696-2012 from 150 to 562.

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Council Member

Motion to be made at the August 30, 2016 work session.

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