



Legislation Details

File #: 2020-0259-A **Version:** 1 **Name:**
Type: Resolution **Status:** Adopted
File created: 5/12/2020 **In control:** City Council
On agenda: 5/26/2020 **Final action:** 5/26/2020

Effective date:

Title: RESO Auth Economic Dev Agreemt btwn City of Jax ("City") & Project Cyclone ("Company") to Support Expansion of Company's Operations in Jax FL (The "Project"); Recommending Company be Apvd by State of FL's Dept of Economic Opportunity as Qualified Target Industry ("QTI") Business with High Impact Sector Bonus, Pursuant to Secs 288.106-108, F.S.; Evidencing Commitment of City Support in Amount Not Exceeding \$100,000 as Local Financial Support Under Qualified Target Industry Tax Refund Prog Payable Over Multi-Yrs Per Guidelines set by State Dept of Economic Opportunity, with State Match of \$400,000 for Total City & State QTI Amount of \$500,000 for 100 Jobs; Apv & Auth Execution of Docs by Mayor or Designee & Corp Secretary; Auth Apvl of Tech Amends by Executive Director of OED; Prov City Oversight by OED; Timeline for Execution of Agreemt by Company; Affirming Proj's Compliance with Public Investment Policy Adopt by Ord 2016-382-E, as Amended by Ord 2018-370-E & Ord 2019-243-E; Requesting 2 Reading Passage Pursuant to Council Rule 3.305. (Sawyer) (Req of Mayor)
5/12/20 CO Introduced: F
5/19/20 F Approve 7-0
5/26/20 CO Approved 19-0

Sponsors: Mayor

Indexes: FINANCE

Code sections:

Attachments: 1. 2020-259 Exhibit 1.pdf, 2. 2020-259 LFS.pdf, 3. 2020-259 On File.pdf, 4. 2020-259 Original Bill.pdf, 5. 2020-259 Bill Summary, 6. 2020-259 -A.pdf

Date	Ver.	Action By	Action	Result
5/26/2020	1	City Council	Approved	Pass
5/19/2020	1	Finance Committee	Approve	Pass
5/12/2020	1	City Council	Introduced to City Council and assigned	