

# Vote **YES** on Wakulla County Jobs Referendum November 8



## Ordinance 22-08 Economic Development Ad Valorem Tax Exemption for New Businesses and the Expansion of Existing Businesses

Every ten years voters are asked to reauthorize an important economic development tool used by cities and counties across the Florida. This tool allows the commission to temporarily reduce some county taxes for businesses who commit to creating new jobs with higher wages and make significant capital investments in Wakulla County. Please vote **YES** to ensure that Wakulla County can continue to compete for these jobs to be located in our community.



### **Tax Exemption Creates Jobs.**

Cities and Counties across the nation compete for jobs every day. While our location and community are the strongest selling points to attract new industries, incentives offered by local governments can be the icing on the cake that results in a corporation selecting Wakulla County over another community. This tool will be used to help attract new high-wage jobs for our residents, helping our children to have choices that allow them to stay right here in Wakulla County.



### **Tax Exemption Can Reduce Residential Taxes.**

This tool can only be used when a company expands existing operations or moves to Wakulla County and only for NEW property and equipment. The company still pays 100% of all taxes for schools, fire services, water management, children's services and voter-approved taxes. Those taxes can add up to hundreds of thousands of dollars - many homeowners might otherwise have to pay for these services.



### **Tax Exemption Has a High ROI.**

A tax exemption is NOT a giveaway. It is a reduction in the amount of some taxes a company will pay. In return, the company must pay other taxes, make the capital investment and create the number of jobs they are committed to which results in millions of investment in our community. The Return on Investment (ROI) is high.

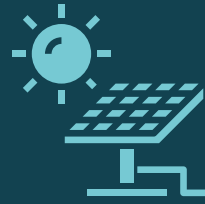
# Businesses that Qualify for Ad Valorem Tax Exemption

New or expanding businesses in Targeted Industries that will create at least 25 new full-time jobs that pay above the average annual wage.

Targeted industries include:



**Aviation &  
Aerospace**



**Cleantech**



**Defense &  
Homeland  
Security**



**Financial &  
Professional  
Services**



**Headquarters**



**Information  
Technology**



**Life Sciences**



**Logistics &  
Distribution**

**Manufacturing**



# Businesses that Qualify for Ad Valorem Tax Exemption

## New or expanding businesses that are NOT in a targeted industry may still qualify if:

- The business creates 25 new full-time jobs that pay above the average annual wage and can show that more than half of its total sales come from outside of the State of Florida (exports).
- If an expanding business, the business must be already located in Wakulla County and expanding within the County; must be co-located with a facility owned by the existing business or under common control with the existing business; and must result in a net increase in employment or productive output of sales of more than 10%.
- The new or expanding business is located in an Enterprise Zone or brownfield area if the site is clearly separate from existing commercial or industrial operation owned by the same business or organization, OR the business increases operations on a site located within the same zone or area co-located with a commercial or industrial operation owned by the same business or under common control with the same business.
- The business is relocating to Florida (newly domiciled) and opens an office employing 50 or more full-time employees, provided that such office is on a site clearly separate from any other commercial or industrial operation owned by the same business.

## Ad Valorem Tax Exemption for a business must be approved by the Wakulla County Board of County Commissioners.

**Want to know more? Contact the Wakulla EDC Economic Development Coordinators to ask questions or explore this as a tool for your business.**

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