

RESOLUTION NO. 17-254

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, AMENDING RESOLUTION NO. 17-100 TO INCORPORATE THE REVISED JOB CREATION SCHEDULE FOR QUALIFIED TARGET INDUSTRY TAX REFUND INCENTIVE PROJECT PIERCE.

WHEREAS, pursuant to Resolution No. 17-100, the Fort Lauderdale City Commission approved the City's local match for Project Pierce Qualified Target Industry incentive award (QTI); and

WHEREAS, The Florida Department of Economic Opportunity (DEO) received a letter dated October 19, 2017 from Project Pierce advising of a delay to the Project's clinical and commercial activities in the United States and requesting a one-year postponement on the QTI; and

WHEREAS, DEO has advised that they will accept the revised job creation schedule, all other terms remaining the same, if the City of Fort Lauderdale approves the delay of the job creation schedule;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:


SECTION 1. That the City Commission hereby accepts the amended job creation schedule for Project Pierce as described in City Commission Agenda Memo 17-1363.

SECTION 2. That Resolution No. 17-100 is amended as follows:

"WHEREAS, the City of Fort Lauderdale has committed to provide local financial support in the amount of \$50,000 paid annually over a period of six (6) years commencing in Fiscal Year 2019, which is 20% of the total QTI amount of \$250,000, of which the State of Florida will contribute the remaining 80%.


SECTION 3. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this the 21st day of November, 2017.



Mayor
JOHN P. "JACK" SEILER

ATTEST:



City Clerk
JEFFREY A. MODARELLI