

AN ORDINANCE RELATING TO HOLMES COUNTY, FLORIDA, TO ENCOURAGE ECONOMIC DEVELOPMENT IN THE COUNTY; ESTABLISHING AN EXEMPTION FROM CERTAIN AD VALOREM TAXATION FOR WOODHAM PEANUT, INC., FOR CONSTRUCTION OF A NEW BUSINESS; PROVIDING THE AMOUNT OF REVENUE AVAILABLE FROM AD VALOREM TAX SOURCES FOR THE CURRENT FISCAL YEAR AND THE AMOUNT OF ESTIMATED REVENUE WHICH WOULD BE LOST BECAUSE OF THE EXEMPTION GRANTED TO WOODHAM PEANUT, INC., PROVIDING AN EXPIRATION DATE OF THE EXEMPTION TEN YEARS FROM THE DATE OF ADOPTION OF THIS ORDINANCE; PROVIDING A FINDING THAT THE WOODHAM PEANUT, INC., MEETS THAT DEFINITION OF A NEW BUSINESS; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR AN EFFECTIVE DATE.

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF HOLMES COUNTY, FLORIDA:

ARTICLE I
SHORT TITLE

This Ordinance shall be known as County Ordinance No. 88-1, "Economic Development Ad Valorem Tax Exemption-Woodham Peanut, Inc."

ARTICLE II
PRODEDURE

After consideration of the report of the Property Appraiser and in accordance with Florida Statute Chapters 125, 163, 192, 196 and 214, the Board grants and established an exemption from ad valorem taxation of one hundred percent (100%) of the assessed value of all added improvements to real property made by Woodham Peanut, Inc., for construction of a new business at Rt. 2, Box 75, Graceville, Florida. No exemption shall be granted on the land on which the improvements are made.

ARTICLE III
AD VALOREM TAX REVENUES

Total revenues available to the County for the current fiscal year from ad valorem tax sources on the new business are:
\$ _____. Revenues to be lost for the current fiscal year by the granting of this exemption are \$1,832.02 and total estimated revenues to be lost over the 10 year period covered by this exemption are \$18,320.20.

ARTICLE IV
EXPIRATION DATE

The Economic Development Ad Valorem Tax Exemption granted to Woodham Peanut, Inc., a new business, shall be for ten years from the date of Board adoption of this Ordinance.

ARTICLE V
FINDING

The Board of County Commissioners of Holmes County, Florida, finds that Woodham Peanut, Inc., is a new business as defined in Florida Statute 196.012 (14).

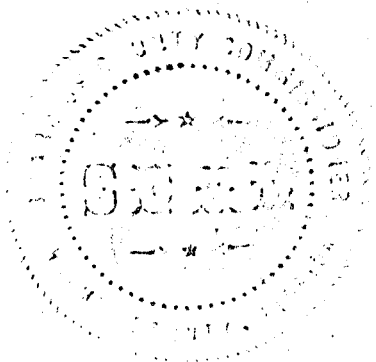
ARTICLE VI
SEVERABILITY

If any section, subsection, paragraph, sentence, clause, phrase, or portion of this Ordinance is for any reason found void, invalid, unlawful, or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct, independent, and severable provision and such holding shall not affect the validity of the remaining portions of this Ordinance.

ARTICLE VII
EFFECTIVE DATE

This Ordinance shall take effect upon receipt of notice of its filing from the Secretary of State.

ENACTED in Regular Session the 7th day of MARCH, 1988.



Board of County Commissioners of
Holmes County, Florida

By: *Donald P. Harrison*
Chairman

Attest:

Cody Taylor (Seal)
Clerk

