

RESOLUTION NO. 2012-16**A RESOLUTION OF THE CITY COUNCIL
OF THE CITY OF KINGSBURG
AUTHORIZING THE TEMPORARY REBATE OF A PORTION OF REAL
PROPERTY TAXES AND SALES TAXES**

At a Regular Meeting of the City Council of the City of Kingsburg duly called and held on February 15, 2012 at 7:00 p.m. on said day, it was moved by Councilmember Reilly, seconded by Councilmember Karstetter, and duly carried that the following Resolution be adopted:

WHEREAS, the national, state and local economies are slowly recovering from a major economic recession; and

WHEREAS, economic development for retail, commercial and industrial properties in the City of Kingsburg has seen very limited activity over the past three to four years; and

WHEREAS, the Kingsburg Economic Development Committee has proposed to the Kingsburg City Council an incentive program ("Incentive Program") to encourage new retail, commercial and industrial projects to locate within the city limits of the City of Kingsburg; and

WHEREAS, one aspect of the Incentive Program is a proposal to rebate a portion of real property taxes paid by the owner: (i) of land located in the City of Kingsburg upon which a new retail, commercial or industrial project is developed; or (ii) of any existing building in the City of Kingsburg within which a new retail, commercial or industrial business will operate; and

WHEREAS, another aspect of the Incentive Program is a proposal to rebate a portion of sales tax paid by a new retail, commercial or industrial business operating in the City of Kingsburg; and

1 WHEREAS, the City Council for the City of Kingsburg finds that authorizing
2 the partial rebate of real property taxes and sales taxes will assist in encouraging
3 new retail, commercial and industrial projects to locate within the city limits of the
4 City of Kingsburg.

5 NOW THEREFORE, in order to stimulate income generating and job
6 producing development in the City of Kingsburg. BE IT RESOLVED by the City
7 Council of the City of Kingsburg as follows:

8 1. All provisions set forth above are true and correct and are hereby
9 incorporated herein by reference as findings.

10 2. In order to encourage new retail, commercial and industrial projects to
11 locate within the City limits of the City of Kingsburg and subject to the conditions set
12 forth below, the City of Kingsburg may elect to do the following:

13 (a) rebate: (i) to the owner of land located in the City of Kingsburg
14 upon which a new retail, commercial or industrial project is developed; or (ii) to the
15 owner of any existing building in the City of Kingsburg within which a new retail,
16 commercial or industrial business will operate, fifty percent (50%) of the City of
17 Kingsburg's share of the real property taxes paid by said owner during the initial
18 three (3) years or portion thereof, of operation of the new retail, commercial or
19 industrial business.

20 (b) rebate: to a new retail, commercial or industrial business
21 located in the City of Kingsburg, fifty percent (50%) of the City of Kingsburg's
22 share of sales taxes paid by said new retail, commercial or industrial business
23 during the initial three (3) years or portion thereof, of operation in the City of
24 Kingsburg.

25 3. In order for fifty percent (50%) rebate to apply the following
26 conditions must be satisfied:

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1 (a) Final land use entitlement approval for the new retail,
2 commercial or industrial project/business must be obtained during the period
3 commencing March 1, 2012 and ending February 28, 2015.

4 (b) For land upon which a new retail, commercial or industrial
5 project is developed, construction/building permits must be issued within one (1)
6 year after the date of final land use entitlement approval and final certificate of
7 occupancy for the project/business must be issued within one (1) year after the
8 date of issuance of construction/building permits.

9 (c) For any existing building in the City of Kingsburg within which
10 a new retail, commercial or industrial business will operate, a final certificate of
11 occupancy must be issued within one (1) year after the date of final land use
12 entitlement approval.

13 (d) The total amount of any real property tax rebate will be paid
14 after the expiration of the initial three (3) year period.

15 (e) The sales tax rebate will be paid annually during the initial
16 three (3) year period.

17 (f) The City's election to provide the rebate must be included in
18 the terms and conditions of a Development Agreement approved by ordinance by
19 the City Council of the City of Kingsburg.

20 4. Effective March 1, 2015, this real property tax and sales tax rebate
21 authorization will terminate and be of no further force or effect unless the City
22 Council for the City of Kingsburg, by resolution, extends the term of this rebate
23 authorization.

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1 Passed and adopted at a Regular Meeting of the City Council of the City of
2 Kingsburg held on the 15th day of February, 2012 the following vote:

- 3 AYES: Council Member: Creighton, Karstetter, Reilly, Roman and Mayor Blayney
- 4 NOES: Council Member: None
- 5 ABSTAIN: Council Member: None
- 6 ABSENT. Council Member: None

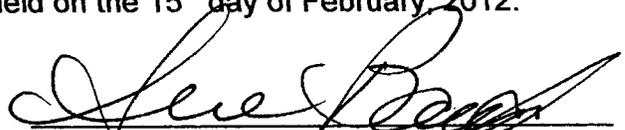

 Mayor

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 9 ATTEST: 
 10 City Clerk

11 STATE OF CALIFORNIA)
 12 COUNTY OF FRESNO) ss
 13 CITY OF KINGSBURG)
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15 I, Sue Bauch, City Clerk of the City of Kingsburg, do hereby certify the
 16 foregoing Resolution was duly passed and adopted by the City Council of the City of
 17 Kingsburg at a regular meeting thereof held on the 15th day of February, 2012.

18 Dated: February 16, 2012


 Sue Bauch, City Clerk

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