



Broward County

Legislation Text

File #: 23-888, Version: 1

Broward County Commission Regular Meeting

Director's Name: Andrew J. Meyers

Department: County Attorney

Information

Requested Action

MOTION TO ENACT Ordinance, the title of which is as follows:

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF BROWARD COUNTY, FLORIDA, PERTAINING TO THE BROWARD COUNTY JOB GROWTH/ECONOMIC DEVELOPMENT INCENTIVES ACT; AMENDING SECTIONS 9½-50 THROUGH 9½-55 OF THE BROWARD COUNTY CODE OF ORDINANCES ("CODE"); AND PROVIDING FOR SEVERABILITY, INCLUSION IN THE CODE, AND AN EFFECTIVE DATE.

(Sponsored by the Board of County Commissioners)

Why Action is Necessary

A Resolution directing the County Administrator to publish notice of public hearing to consider enactment of the Ordinance was adopted by the Board of County Commissioners at its meeting of May 23, 2023.

What Action Accomplishes

Allows for the Board's consideration of the proposed Ordinance.

Is this Action Goal Related

Yes

Previous Action Taken

Summary Explanation/Background

This item supports the Board's Goal: "Ensuring economic opportunities and a sustainable economy, with an emphasis on Broward's lower and middle class."

The State of Florida's Qualified Targeted Industry Tax Refund (QTI) Program, which encouraged the creation and retention of high-wage jobs by targeted industry businesses considering relocation to or expansion within the County, sunsetted on June 30, 2020. While the Direct Cash/Job Creation Incentive Program ("Direct Cash Incentive") remains in effect, its primary focus is on the capital investment of the company rather than the economic impact of the payroll generated from job creation.

The proposed Ordinance creates the Strategic Job Creation Incentive Program, which would provide a monetary incentive award to new, relocating, or expanding targeted industry businesses, and to businesses that create manufacturing jobs. The incentive is based on the number of new jobs each business creates in the County and the corresponding average wages. The County may negotiate with a local municipality to pay a share of any incentive award for new jobs created within that municipality. Incentives under this proposed program may be granted to qualified businesses that create new jobs with a salary that exceeds the average annual wage in Broward County. The amount of the incentive will vary according to the salary of the jobs created and retained, but it would not exceed \$2,000 per new job created. The Office of Economic and Small Business Development would administer this program with the assistance of the Greater Fort Lauderdale Alliance. The application and approval process would follow the same process currently in place for the Direct Cash/Job Creation Incentive.

Source of Additional Information

René D. Harrod, Chief Deputy County Attorney, 954-357-7600

Fiscal Impact

Fiscal Impact/Cost Summary

Fiscal Impact Statement by the Office of Management and Budget is attached as Exhibit 2.