

STATE OF GEORGIA

COUNTY OF CLAYTON

RESOLUTION NO. 2014-72

A RESOLUTION OF THE CLAYTON COUNTY BOARD OF COMMISSIONERS UPDATING A TAX ABATEMENT TO RECYCLED SHINGLES SOLUTIONS, LLC, FOR THE PURPOSES OF INCENTIVIZING NEW JOBS AND INVESTMENT IN CLAYTON COUNTY; TO AUTHORIZE THE CHAIRMAN TO EXECUTE ANY NECESSARY DOCUMENTS AND TO OTHERWISE PERFORM ALL OTHER ACTS NECESSARY TO ACCOMPLISH THE INTENT OF THIS RESOLUTION; TO AUTHORIZE THE CHIEF FINANCIAL OFFICER TO AMEND THE BUDGET AS NEEDED TO REFLECT AN APPROPRIATE REVENUE SOURCE AND EXPENSE; TO PROVIDE AN EFFECTIVE DATE OF THIS RESOLUTION; AND FOR OTHER PURPOSES.

WHEREAS, previously in Resolution 2013-312 the Board of Commissioners approved a tax abatement of up to fifty percent (50%) of the County's ad valorem taxes assessed against the real property of Recycled Shingles Solutions, LLC (the "Applicant") for the purposes of incentivizing new jobs and investment in Clayton County; and

WHEREAS, the Board of Commissioners also wishes to extend the terms of the previously approved tax abatement to include ad valorem taxes assessed against the personal property (to include equipment and facility improvements of Recycled Shingles); and

WHEREAS, to induce the Applicant to develop the Project in Clayton County, and to promote and expand for the public good and welfare industry and trade in the County and its vicinity and to reduce unemployment to the greatest extent possible,

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF CLAYTON COUNTY, GEORGIA, AND IT IS HEREBY RESOLVED

Section 1. The Board of Commissioners finds and declares that the Project will develop trade, commerce, industry, and employment opportunities in the County, and that the Project is in the best interests of the citizens of the County; and

Section 2. To facilitate the development of the Project, the Board of Commissioners hereby updates the abatement of up to fifty percent (50%) of the County's ad valorem taxes assessed against both real and personal property, and any interest therein, where the Project will be located, for one (1) year, and decreasing by five percent (5%) per year thereafter (being taxed at 100% after ten years), so long as the Project is owned and operated by the Applicant, and so long as the revenue bonds to be issued by the Development Authority of Clayton County in connection with the Project remain outstanding and not in default.

SO RESOLVED, this the 1st day of April, 2014.

CLAYTON COUNTY BOARD OF COMMISSIONERS



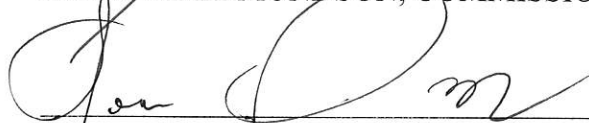
JEFFREY E. TURNER, CHAIRMAN



SHANA M. ROOKS, VICE CHAIRMAN



MICHAEL EDMONDSON, COMMISSIONER



SONNA SINGLETON, COMMISSIONER



GAIL B. HAMBRICK, COMMISSIONER

ATTEST:



SHELBY D. HAYWOOD, CLERK