

APPROVED  
BY ORANGE COUNTY BOARD  
OF COUNTY COMMISSIONERS

DEC 31 1996 CS/RR

---

HEWITT ASSOCIATES QUALIFIED  
TARGET INDUSTRY  
TAX REFUND  
RESOLUTION

---

RESOLUTION NO. 96-M-67

---

PREMISES

WHEREAS, in 1994, the Florida Legislature passed legislation establishing a “qualified target industry tax refund program” to encourage economic development for companies creating new high-wage employment opportunities in Florida by providing “tax refunds” to qualified target industries.

WHEREAS, Hewitt Associates seeks to establish a business in the Central Florida Research Park;

WHEREAS, Hewitt Associates, founded in 1940, is an international firm specializing in the design, financing, communication, and administration of employee benefits and compensation programs;

WHEREAS, Hewitt Associates has applied to the Office of Tourism, Trade, and Economic Development for approval as a qualified applicant under the Qualified Target Industry Tax Refund Program to establish a facility in Orange County;

WHEREAS, in order for Hewitt Associates to be approved as a “qualified applicant” and become eligible for tax refunds under the Qualified Target Industry Tax Refund Program pursuant to Section 288.106, Florida Statutes, (the “ACT”), a resolution must be adopted by the board of county commissioners of the county in which the project will be located, which resolution recommends that the applicant be approved as a target industry business and state that the commitment of “local financial support” for the applicant exists in an amount equal to 20% of the annual tax refund;

WHEREAS, it is estimated that Hewitt Associates will create 1,000 new jobs in Orange County at an average annual salary of \$28,200, approximately 20% above the existing average for Central Florida;

WHEREAS, Hewitt Associates has applied for \$2,500,000 in tax refunds from the State of Florida under the ACT, which will require local financial support of \$500,000 over six years.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY:

Section 1. The Board of County Commissioners of Orange County, Florida, hereby recommends that the Office of Tourism, Trade and Economic Development approve Hewitt Associates as a "qualified applicant" under the ACT.

Section 2. Subject to the terms of this Resolution, the Board hereby agrees to pay up to but not exceeding \$500,000 as the "local financial support" required under the ACT. Such amount shall be payable to the Economic Development Incentives Account within the Economic Development Trust Fund at the times and in the amounts and from the sources of revenue specified below.

Section 3. The Board's promise to pay the amounts specified in this resolution is contingent upon (i) the Board's approval of a County budget for Fiscal Year 1998-1999 that authorizes such payments, (ii) Hewitt Associates receiving the designation as a "qualified applicant" in connection with the Qualified Target Industry Tax Refund Program, (iii) the successful application and award by the State of Florida of tax refunds under the ACT, (iv) Hewitt Associates construction of its office building in the Central Florida Research Park for the new employees which are the basis of Hewitt Associates' application under the ACT and (v) receipt by Orange County from Hewitt Associates of property taxes which equal or exceed the amount of the annual "local

financial support” payment for each relevant fiscal year as outlined in Section 4 below.

Section 4. Unless provided otherwise in this resolution, the County shall pay the “local financial support” in the following amounts:

FY 1998-1999	\$ 65,000
FY 1999-2000	\$ 65,000
FY 2000-2001	\$ 70,000
FY 2001-2002	\$ 100,000
FY 2002-2003	\$ 100,000
FY 2003-2004	\$ 100,000
TOTAL	<u>\$ 500,000</u>

Such sums shall be paid from any legally available source or sources of revenue other than those specified in the ACT (or rules promulgated thereunder) as being ineligible for such purpose.

Section 5. In the event Hewitt Associates is approved by the State of Florida for tax refunds in a total amount less than the Two Million Five Hundred Thousand Dollars as now requested by Hewitt Associates, the local financial support to be paid by the County to the Economic Development Incentives Account shall equal and not exceed twenty percent (20%) of the annual tax refund actually awarded to Hewitt Associates under the Act.

Section 6. This resolution shall take effect upon receipt by the County of evidence that Hewitt Associates has been approved as a “qualified applicant” and has become eligible for tax refunds under the ACT, as described herein.

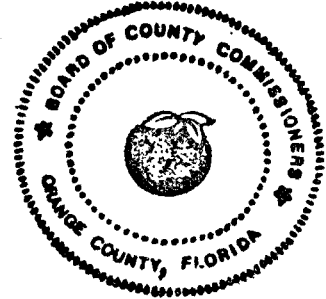
ADOPTED THIS 31ST DAY OF DECEMBER, 1996.

ORANGE COUNTY, FLORIDA

BY: *Lorena Chapin*  
County Chairman

ATTEST: Martha O. Haynie, County Comptroller  
As Clerk of the Board of County Commissioners

By: *[Signature]*  
Asst. Deputy Clerk



cl\ordres\hewitt.wpd  
(1/2/97)