

AMENDMENT TO RESOLUTION NO. 13-04

WHEREAS, The Bonneville County Board of Commissioners issued Resolution No. 13-04 on October 31, 2013 and

WHEREAS, the preamble of the third paragraph of this Resolution contains a typographical error incorrectly identifying CIVES Steel's plant and facilities in Ucon, Idaho as intended to "design and manufacture advanced user interface systems."

NOW THEREFORE, the Board of Bonneville County Commissioners amends Resolution No 13-04 as follows:

Replacing the language in the third introductory paragraph currently reading "design and manufacture advanced user interface systems" with "design and fabricate structural steel products."

Resolved and adopt this 23rd day of December, 2013 at 9:00 a.m.

BONNEVILLE COUNTY BOARD OF COMMISSIONERS



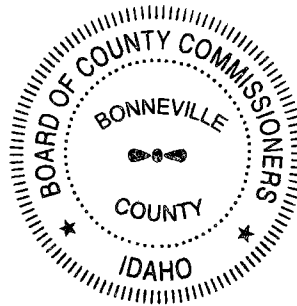
Roger S. Christensen, Chairman




Lee Staker, Member



Dave Radford, Member



ATTEST: 
Ronald Longmore, Clerk

RESOLUTION NO. 13-04

A Resolution by the Bonneville County Board of Commissioners Concerning Tax Exemption for CIVES Steel

WHEREAS, I.C. 63-602NN authorizes Bonneville County to declare that all or a portion of the market value of a defined project with investments that meet certain tax incentive criteria may be exempted from property taxation for a period of up to five (5) years based on the benefit determined by the Board of County Commissioners is provided to the community, and

WHEREAS, the Board of Bonneville County Commissioners, in consultation with the City of Ucon, Bonneville School District 93 and Idaho Department of Commerce, has determined to base the exemption decision upon several factors, including but not limited to: the amount of wages to be paid to employees in the new facility, the number of new jobs created, and whether or not the project draws new money to Bonneville County, and

WHEREAS, CIVES Steel has presented to Bonneville County a written plan that meets the requirements of Idaho Code Section 63-602NN(2) for a Defined Project by showing projected investments in plant and building facilities in Ucon, Idaho to design and manufacture advanced user interface systems, and

WHEREAS, Bonneville County has examined the written plan, has examined the community benefit provided by the Defined Project, and has determined that it is in the best interest of the public to grant an exemption to CIVES Steel;

NOW, THEREFORE, The Board of Bonneville County Commissioners finds as follows:

1) Tax Exemption Findings. The Board of Bonneville County Commissioners finds as follows:

- a) Compliance with Prerequisites. CIVES Steel has constructed or acquired approximately \$12,000,000.00 of Investment in New Plant as defined in I.C. 63-602NN(2)(b), which meets or exceeds the Tax Incentive Criteria as defined in I.C. 63-602NN(2)(h).
- b) Determination of Project Period. The Board of Bonneville County Commissioners has determined that the Project Period, as defined in I.C. 63-602NN(2)(d), commenced as of August 1, 2013. Accordingly, the first tax year for which an exemption is granted is the last ½ of the 2013 tax year.
- c) Amount of Credit – Cives shall be granted a property tax credit in the amount of 50% of the qualified assessed value as determined by the Bonneville County Assessor on the 2013 sub roll of \$5, 026,331.00. The qualified value in the remaining periods will be the assessed value as determined by the Bonneville County Assessor on January 1st each year.

- d) CIVES Steel shall be eligible for four (4) more annual exemptions pursuant to this Agreement and one half of the 5th tax year for a total exemption of 5 years and subject to the terms of this Agreement. The year in which this Agreement becomes effective, as written above, and the additional annual exemption years described in this paragraph 1(c) shall collectively constitute the term of this Agreement (the "Term").

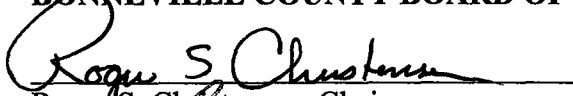
- e) No Carryover. Each tax year stands on its own. There shall be no rollover or carryover of tax exemption credits or unused tax exempt valuation from year to year. Exemption will be subject to total taxable investment meeting investment criteria in IC 63-602NN(2).

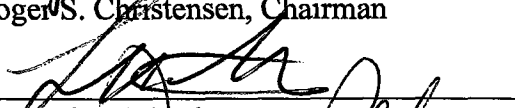
2) Grant of Tax Credit.

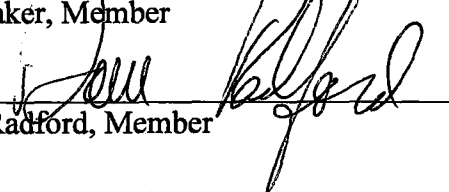
- a) Amount of Credit. CIVES Steel shall be granted a property tax credit in the amount of 50% of qualified assessed value as determined by the Bonneville Assessor as outlined in 1(c) of this resolution.


PASSED AND ADOPTED this 31st day of October, 2013, during the regular meeting of the Board of County Commissioners.

BONNEVILLE COUNTY BOARD OF COMMISSIONERS


Roger S. Christensen, Chairman


Lee Staker, Member


Dave Radford, Member

ATTEST: 
Ronald Longmore
Bonneville County Clerk

