**LATAH COUNTY, IDAHO ORDINANCE NO. \_\_\_\_**

**MINIMUM INVESTMENT AMOUNT NECESSARY TO QUALIFY FOR PLANT INVESTMENT PROPERTY TAX EXEMPTION UNDER IDAHO CODE § 63-602NN**

AN ORDINANCE OF LATAH COUNTY, A GOVERNMENTAL SUBDIVISION OF THE STATE OF IDAHO, ESTABLISHING THE MINIMUM INVESTMENT AMOUNT NECESSARY TO QUALIFY FOR THE TAX EXEMPTION AS SET FORTH IN IDAHO CODE SECTION 63-602NN FOR PLANT INVESTMENT; AND ESTABLISHING AN EFFECTIVE DATE OF THIS ORDINANCE.

**WHEREAS**, Idaho Code § 63-602NN sets out the requirements by which the Board of County Commissioners of Latah County may grant a property tax exemption for plant investment; and

**WHEREAS**, the Idaho Legislature amended Idaho Code § 63-602NN through House Bill no. 235 to require counties to adopt an ordinance which establishes a minimum plant investment amount of not less than five hundred thousand dollars ($500,000) at all project sites within the county as one of the requirements in order for plant investment to qualify for the exemption, effective July 1, 2017; and

**WHEREAS**, the Board of Commissioners of Latah County finds that a minimum plant investment amount of $500,000 would best stimulate economic development in Latah County.

**THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF LATAH COUNTY:**

SECTION I. MINIMUM INVESTMENT AMOUNT NECESSARY TO QUALIFY FOR THE TAX EXEMPTION.

1. Per Idaho Code § 63-602NN(2)(g), the minimum investment amount for plant investment at project sites within Latah County, Idaho is set at a minimum threshold of five hundred thousand dollars ($500,000.00); and

2. Those seeking a property tax exemption under Idaho Code § 63-602NN must still meet the other requirements of that section in order to be granted the property tax exemption.

SECTION II. EFFECTIVE DATE.

This ordinance shall take full force and effect after publication of a public notice in a newspaper of general circulation in Latah County, as prescribed by law, but it shall not be effective prior to July 1, 2017.

DATED this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_.

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Thomas C. Lamar, Chairman

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Richard Walser, Commissioner

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

David McGraw, Commissioner

ATTEST:

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Henrianne K. Westberg, Latah County Clerk