

TOLEDO EXPRESS AIRPORT JEDD BOARD OF DIRECTORS

RESOLUTION Number 10072015-01

**LEVYING INCOME TAX
AND RELATED MEASURES**

October 7, 2015

WHEREAS, the contracting parties have created the TOLEDO EXPRESS AIRPORT JOINT ECONOMIC DEVELOPMENT DISTRICT (AIRPORT JEDD) for the purpose of facilitating economic development to create jobs and employment opportunities and to improve the economic welfare of the people in Monclova Township, Swanton Township, and the City of Toledo, all within Lucas County, the State of Ohio and in the area of the contracting parties;

WHEREAS, the Contract was entered into pursuant to the authority of RC 715.72 through 715.81 and other applicable sections of the Ohio Revised Code; and

WHEREAS, the Contract grants the District Board of Directors power to adopt a Resolution to levy an income tax within the entirety of District;

NOW THEREFORE, BE IT RESOLVED, that pursuant to R.C. 715.72 et seq. and all other lawful authority; the Board of Directors of the AIRPORT JEDD, Lucas County, Ohio do hereby establish by resolution the following:

1. That there is hereby adopted, this Resolution to levy an income tax within the entirety of District territory at a rate of one and one-half percent (1.5%), on the income described as follows:

A. Income earned by persons working within the District ("Earnings Tax Portion"); and

B. Net profits of businesses located within the District ("Net Profits Portion").

C. Income from seasonal crop production activities is exempt from an income tax levied within the District pursuant to this Section.

D. The income tax shall be implemented in increments of one-half of one percent (.50%) per year over the initial three (3) years, until the current maximum rate of one and one-half percent (1.50%) is attained.

E. The sum of the Earnings Tax Portion, plus the Net Profits Portion is referred to as "Gross Tax Revenue." The income tax of the District shall follow the provisions of Chapter 718 of the Ohio Revised Code, except that no vote shall be required.

2. That this Resolution levying the income tax shall be consistent with the

provisions of Part 19 Chapter 1905 of the Codified Ordinances of Toledo, Ohio, as amended from time to time; subject however to exceptions, limitations, or other provisions in this Contract or according to law.

3. That the Board may designate those provisions of Chapter 1905 of the Codified Ordinances of Toledo, Ohio, as amended from time to time, which are not applicable to taxation within the District; provided, however, that the Board may not exceed the taxing authority permitted by Chapter 1905 of the Codified Ordinances of Toledo, Ohio, without consent of the contracting parties.

4. That the income tax is effective and collection shall commence on January 1, 2016.

5. That the City of Toledo shall administer, collect, and enforce the income tax on behalf of the District.

6. That the levy of the income tax is necessary to effectuate the purpose of the AIRPORT JEDD Contract. Once levied, any disruption in the distribution of the tax would prevent the parties from fulfilling their obligations under this Contract and may cause financial hardship. Therefore, once the income tax is levied, the Board of Directors is not authorized to cease the levy of the income tax unless authorized by the Contract parties, by amendment of this Contract.

BE IT FURTHER RESOLVED, that it is hereby found and determined that all formal actions of this Board concerning and relating to the passage of this Resolution were adopted in an open meeting of this Board and that all deliberations of this Board that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Revised Code of Ohio.

Director Hoecherl moved and Director Michael seconded the adoption of the Resolution; and the roll was called on the question of the adoption; resulting as follows:

ATTEST:

I certify that this is a true and accurate copy of Resolution No. 10072015-01, passed in the regular meeting of the Board of Directors on October 7, 2015.



AIRPORT JEDD Secretary

Date signed: 10/19/2015