

RESOLUTION NO. ____ OF 2022

A RESOLUTION RECOMMENDING THE LOUISIANA BOARD OF COMMERCE AND INDUSTRY TERMINATE INFERNO MANUFACTURING'S TAX EXEMPTION, INDUSTRIAL TAX EXEMPTION PROGRAM CONTRACT #20180099-ITE, FOR NON-COMPLIANCE AND OTHERWISE PROVIDING WITH RESPECT THERETO.

BY COUNCILMEMBER: JOHN NICKELSON

WHEREAS, in a letter dated January 6, 2022, the Louisiana Department of Economic Development provided notice to the City of Shreveport that Inferno Manufacturing ("Company") had defaulted on a contract for the Industrial Tax Exemption Program (ITEP), Contract #20180099-ITE ("Contract"); and

WHEREAS, the Company's Annual Certification of Compliance was received past the deadline and the Company's actual jobs and payroll was 0 jobs and payroll of \$0, therefore they were not in compliance with the Company Objectives in Exhibit A to the Contract; and

WHEREAS, the Company Objectives in Exhibit A to the Contract required 2 jobs and payroll of \$100,000 for Project Year 2020; and

WHEREAS, in accordance with Section 6.01(B)(4) of Exhibit A to the Contract, the local government entities can make a recommendation to the Louisiana Board of Commerce and Industry ("Board") on the consequence for non-compliance; and

WHEREAS, the deadline provided in the notice to ensure consideration by the Louisiana Board of Commerce and Industry of any local action is March 7, 2022.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Shreveport in due, regular, and legal session convened that the City Council recommends the Louisiana Board of Commerce and Industry terminate Inferno Manufacturing's tax exemption, Industrial Tax Exemption Program Contract #20180099-ITE.

BE IT FURTHER RESOLVED, that a copy of this resolution be sent to the Louisiana Department of Economic Development.

BE IT FURTHER RESOLVED, that if any provision or item of this resolution or the application thereof is held invalid, such invalidity shall not affect other provisions, items, or application of this resolution which can be given effect without the invalid provisions, items, or application and, to this end, the provisions of this resolution are hereby declared servable.

BE IT FURTHER RESOLVED that all resolutions or parts thereof in conflict herewith are hereby repealed.

APPROVED AS TO LEGAL FORM:

City Attorney's Office