

**MOTION TO AMEND and RESTATE THE BOARD OF COMMERCE AND
INDUSTRY'S APRIL 28, 2021 MOTION**

Upon consideration that an ITEP participant company's circumstances may change in ways unforeseen at the time of entering into Exhibit A's with LED, and in consultation with LED ITEP administrators and supervisors as well as the Secretary of LED, I make the following motion with regard to the Board's consideration of amendments to Exhibit A's requested by participant companies:

1. Prior to consideration by this Board of whether to approve an ITEP participant's amendment to an Exhibit A previously approved by the Board and participating local governmental entities, the ITEP participant shall first obtain approval by resolution from all of the participating local governmental entities (or letter by participating sheriffs) for any changes that would affect the following terms and conditions of the Exhibit A required by ITEP Rule s. 503(E) ("jobs, payroll or compliance term(s) or condition(s)"):

a. either the number of jobs and payroll to be created at the project site or the number of jobs and payroll to be retained at the project site where applicable (s. 503(E)(1)); and

b. the provision addressing the penalty for failure to create the requisite number of jobs and/or payroll at the manufacturing establishment (s. 503(E)(6)).

2. Amendments to jobs, payroll, or compliance terms or conditions will be prospective and applicable no earlier than the Project Year in which the company secures the necessary approvals from the Local Governing Authorities with Board approval of the amendment, whichever comes last.

3. For consistency of annual compliance determinations, in the event that any approval by a participating local governmental entity of an amendment to a jobs, payroll or compliance term or condition to an Exhibit A is different from an approval by another participating local governmental entity, then the most demanding term or condition approved by a participating local governmental entity will be the term or condition considered by the Board for final approval. For example, if a

participating sheriff approves an amendment requiring 5 jobs and \$250,000 in payroll but the policy jury approves an amendment requiring 10 jobs and \$500,000 in payroll, then the Board will consider an amendment to require 10 Jobs and \$500,000 in payroll.

4. Amendments to Exhibit A's with regard to the following terms and conditions in Exhibit A's that are also required by ITEP Rule ss. 502 and 503(E) will not be considered by the Board:

a. changes to the definition of Jobs in the Exhibit A that are inconsistent with the definition of Job in ITEP Rule s. 502;

b. that the initial exemption contract shall be for a term of no more than five years and may provide for an ad valorem exemption of 80 percent, except that the initial exemption contract for mega projects shall be for a term of no more than five years and may provide for an ad valorem exemption of up to 93 percent (s. 503(E) (2));

c. that the applicant can apply for a renewal exemption contract, the consideration of which will be based upon the applicant's performance during the initial term of the contract and that the renewal exemption contract shall be for a term of no more than five years and may provide for an ad valorem exemption of 80 percent, except that the renewal exemption contract for mega projects shall be for a term of no more than five years and may provide for an ad valorem exemption of up to 93 percent (s. 503(E)(3));

d. that the department, on behalf of the board, will notify the local governmental entities and the assessor when jobs and/or payroll requirements are not met in accordance with the exhibit A (s. 503(E)(4));

5. Any request by an ITEP participant for a substantive amendment to Exhibit A with regard to a term or condition not required by ITEP Rule s. 503(E) will be presented to the Board for consideration and the Board reserves the right to present those amendments to the participating local governmental entities for approval by all participating local governmental entities, without condition, and otherwise in accordance with current ITEP Rule 503(H).

6. Requests for the Board to consider amendments to Exhibit A's will be made by special request to the ITEP Administrators.

7. All as specifically set forth herein, I hereby enter this motion into the record and move that this motion be adopted by the Board for all ITEP projects subject to the rules promulgated by the Board in 2017 and 2018, as applicable.