

Resolution Number 4 of 2001

A Resolution contingently exempting real property tax, earned income tax, net profits tax, mercantile and business privilege tax within a specific geographic area in Rush Township designated as a proposed Keystone Opportunity Expansion Zone in order to foster economic opportunities, stimulate industrial and commercial improvements and prevent physical and infrastructure deterioration within areas of Schuylkill County, Commonwealth of Pennsylvania.

WHEREAS, Board of Supervisors of Rush Township, Pennsylvania recognizes the need to encourage investment in areas within a defined geographical and political boundary of Rush Township, bonded as follows: Schuylkill County Tax Parcel Number 25-8-15(3) also known as Tidewood East Lot #1 and 25-12-31 and 25-12-31(26) in Rush Township that are experiencing distress characterized by high unemployment, low investment of new capital, blighted conditions and underutilized, obsolete or abandoned industrial and commercial structures and a deteriorated tax base, and

WHEREAS, the Pennsylvania Keystone Opportunity Zone Act P.L. 705, No. 92, hereinafter referred to as the "Act," authorizes political subdivisions to apply to the Pennsylvania Department of Community and Economic Development, hereinafter referred to as "DCED", for designation of an area within the respective political subdivision as a Keystone Opportunity Expansion Zone and, as a precondition of such application to enact a resolution which provides within a designated and approved Keystone Opportunity Expansion Zone exemptions, deductions, abatements or credits from all local taxes identified in the Act, which resolution/ordinance will be contingent only upon DCED's approval of the application, and

WHEREAS, enactment of such exemption will result in improving both the economic, physical and social conditions within the Proposed Keystone Opportunity

Expansion Zone by stimulating existing businesses' employment, creating new employment and diminishing blight; and

WHEREAS, it is expected that increased private and public-sector investors will reverse the dis-investment and conditions of blight within the Proposed Keystone Opportunity Expansion Zone by December 31, 2010, being the exemption period the Act provides.

WHEREAS, Rush Township, is participating in an application to DCED via Schuylkill County seeking approval of the Proposed Keystone Opportunity Expansion Zone.

NOW THEREFORE BE IT RESOLVED by the Board of Supervisors of Rush Township of Schuylkill County that effective as of January 1, 2001, contingent only upon DCED's approval of the application for the Proposed Keystone Opportunity Zone, the following provisions shall apply:

1. Real Property Tax in the Proposed Keystone Opportunity Expansion Zone is exempt in accordance with the provisions and limitations hereinafter set forth within the boundaries of the Proposed Keystone Opportunity Expansion Zone in accordance with the Act, such exemption to run from January 1, 2001 to December 31, 2010.
2. The exemption shall be 100% of the real property taxation on the assessed evaluation of property within the Proposed Keystone Opportunity Expansion Zone.
3. Earned Income and Net Profits Taxes; The Board of Supervisors of Rush township also waives business gross receipts tax for operations conducted by a qualified business; earned income received by a resident and/or net profits of a qualified business received by a resident or nonresident of the Proposed Keystone Opportunity Expansion Zone attributable to business activity conducted with the Proposed Keystone Opportunity Expansion Zone to the exemption date of December 31, 2010.
4. The provisions of the Act not herein enumerated, shall, nevertheless, be incorporated as part of this Ordinance by reference.

5. This resolution shall become effective immediately upon January 1, 2001, contingent and conditioned upon the approval of DCED of the application with respect to the Proposed Keystone Opportunity Expansion Zone.

ORDAINED AND ENACTED by the Board of Supervisors of Rush Township of the Schuylkill County, Pennsylvania, this 12th day of Feb, 2001.

BY:

James H. Schickman
Chairman
Name, Title

ATTEST:

Catherine M. Lutto
Secretary
Name, Title