## RESOLUTION #2009-04 RUSH TOWNSHIP

## TEN YEAR EXTENSION OF EXISTING UNOCCUPIED ZONE

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A RESOLUTION EXTENDING THE TERM OF REAL PROPERTY, EARNED INCOME TAX, NET PROFITS, MERCANTILE AND BUSINESS PRIVILEGE TAXES WITHIN A SPECIFIC GEOGRAPHIC AREA IN RUSH TOWNSHIP DESIGNATED AS A KEYSTONE OPPORTUNITY ZONE IN ORDER TO FOSTER ECONOMIC OPPORTUNITIES, STIMULATE INDUSTRIAL, COMMERCIAL, AND RESIDENTIAL IMPROVEMENTS AND PREVENT PHYSICAL AND INFRASTRUCTURE DETERIORATION WITHIN AREAS OF RUSH TOWNSHIP, SCHUYLKILL COUNTY, COMMONWEALTH OF PENNSYLVANIA, UPON CERTAIN TERMS AND CONDITIONS.

WHEREAS, Rush Township, Pennsylvania recognizes the need to encourage investment in a defined geographical area of Rush Township, Schuylkill County, as set forth in Attachment "A", that is experiencing distress characterized by one or more of the following: high unemployment, blighted conditions, underutilized, obsolete or abandoned industrial commercial and residential structures, deteriorated tax base, and

WHEREAS, the Pennsylvania Keystone Opportunity Zone Act 63 of 2005, as amended by Act 79 of 2008 (SB 1412) hereinafter referred to as the "Act," authorizes political subdivisions to apply to the Pennsylvania Department of Community and Economic Development (DCED) for an extension of the term of the applicable benefits within the respective KOZ granting exemptions, deductions, abatements or credits from all local taxes identified in the Act.

WHEREAS, approval of extending the term of the benefits provided in the Act will result in improving both the economic, physical, and social conditions within the

subject KOZ 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 disinvestment and conditions of blight within the herein described tract of land by the termination date of the extended term of the zone.

**NOW, THEREFORE, BE IT RESOLVED,** by Rush Township that effective as of the date set forth below, contingent only upon DCED's approval of the application for the Proposed extended term of the existing zone, the following provisions shall apply:

- 1. Real Property Tax on the herein described tract(s) is 100% exempt in accordance with the provisions and limitations hereinafter set forth within the boundaries of the proposed in accordance with the Act, such exemption shall be for ten (10) years commencing with occupancy of the site on or before December 31, 2015 and to terminate no later than December 31, 2025.
- 2. Earned Income and Net Profits Taxes; Business Privilege and Mercantile Taxes. 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 extended term of the existing zone attributable to business activity conducted within said zone on or before <u>December 31</u>, 2015 and terminating no later than <u>December 31</u>, 2025.
- 3. The provisions of the Act not herein enumerated, shall, nevertheless, be incorporated as part of this Resolution by reference.
- 4. This Resolution shall be effective upon execution, conditioned upon the approval of DCED of the application.

## ATTEST: Treesa D. Conville BY: Home Samely for

Rush Twp. Secretary

RESOLVED AND ENACTED this May 1 of 2009

Rush Twp. Supervisor Chairman

Rush Twp. Supervisor
Vice-Chairman

Rush Twp. Supervisor

By: