

ORDINANCE NO. 226.20

AN ORDINANCE OF THE KENTON COUNTY FISCAL COURT, KENTUCKY, PROVIDING FOR A CREDIT OF ITS OCCUPATIONAL LICENSE FEE FOR NEW EMPLOYEES AS PART OF AN ECONOMIC DEVELOPMENT PROJECT BY ATLAS AIR, INC. UNDER THE KENTUCKY BUSINESS INVESTMENT PROGRAM (KRS 154.32-010–KRS 154.32-100).

WHEREAS, KENTON COUNTY FISCAL COURT amended its Occupational License Fee rate from 0.7097% on income up to \$25,000 and 0.1097% on income above \$25,000 up to the social security limit to 0.9097% on income up to 50% of the social security limit followed by 0.1097% on income above 50% of the social security limit up to the social security limit via ORDINANCE 226.07 effective January 1, 2023, and amended its Occupational License Fee rate to 0.6997% on income up to the social security limit via Ordinance 226.17 effective January 1, 2024

WHEREAS, Atlas Air, Inc. has committed to expanding its manufacturing facility at Viox Road, Erlanger, in Kenton County Kentucky. Additionally, **Atlas Air, Inc.** is expected to create 593 full-time Kentucky resident jobs, at an average wage of \$80,000/year excluding benefits.

WHEREAS, Atlas Air, Inc. received support from the Kenton County Fiscal Court for its application under the Kentucky Business Investment Program (KBI) under KRS 154.32-010-KRS 154.32-100, which was accepted by the Kentucky Economic Development Finance Authority (KEDFA) as an approved Economic Development Project in July 25, 2019.

WHEREAS, the Kenton County Judge Executive indicated in writing on **May 20, 2019** the Fiscal Court’s willingness to support a **0.25% credit** of the new salaries subject to the Kenton County Occupational License Fees on new Kentucky-resident jobs created by **Atlas Air, Inc.** as part of this Economic Development Project for a ten-year period. This local credit will be for the new salaries subject to the occupational license fees for the Kenton County Fiscal Court generated by this economic development project over a ten-year period. Kenton County will have the opportunity to support a **0.25% credit** of the new salaries subject to occupational license fee

NOW, THEREFORE BE IT ORDAINED BY THE KENTON COUNTY FISCAL COURT:

Section One

The Kenton County Fiscal Court authorizes a credit, in the form of a refund, of its Occupational License Fees paid pursuant to the Kentucky Business Investment Program (KRS 154.32-010–KRS 154.32-100) for and throughout a ten-year period (beginning and ending as stipulated in the Wage Assessment Agreement executed between KEDFA and **Atlas Air, Inc.**) equal to **25%** of the occupational license fees collected on the new **Atlas Air, Inc.** Kentucky-resident employees created as part of this Economic Development Project. Wages for this purpose are capped by the Social Security Maximum.

Section Two

That if any section or part of any section or any provision of this Ordinance shall be declared invalid by a Court of appropriate jurisdiction, for any reason, such declaration shall not invalidate, or adversely affect, the remainder of this Ordinance. All ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed to the extent of said conflict.

Section Three

This ordinance shall be in effect and in full force from and after its passage, publication and recording, according to law.

Adopted this _____ day of _____, 2024.

First Reading - _____ Yes _____ No _____

Second Reading - _____ Yes _____ No _____

Kenton County Fiscal Court

KRIS KNOCHELMANN
Judge-Executive

ATTEST:

COUNTY CLERK