

ORDINANCE NO. 226.19

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 R.A JONES & CO. 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, R.A Jones & Co. will expend approximately \$2 million expanding their manufacturing facility at 2701 Crescent Springs Rd., Covington, KY 41017, in unincorporated Kenton County Kentucky. Additionally, R.A. Jones & Co. is expected to create 20 new full-time Kentucky resident jobs with an average salary of \$89,440 inclusive of benefits

WHEREAS, R.A & Co. Jones is soliciting 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. The application of R.A Jones & Co. received preliminary approval from the Kentucky Economic Development Finance Authority (KEDFA) as an approved Economic Development Project on June 24, 2021.

WHEREAS, the Kenton County Judge Executive indicated in writing on June 3, 2021, their willingness to support a **50% credit** of the occupational license fees collected of the new salaries subject to the Kenton County Occupational License Fees on new Kentucky-resident jobs created by R.A Jones & Co. 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 50% credit of the occupational license fee collected

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 R.A Jones & Co. equal to 50% of the occupational license fees collected on the new R.A Jones & Co. 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 _____, 2022.

First Reading – April 25, 2022 **Yes _____** **No _____**

Second Reading – May 10, 2022 **Yes _____** **No _____**

Kenton County Fiscal Court

KRIS A. KNOCHELMANN
Judge-Executive

ATTEST:

Kenton County Fiscal Court Clerk