

CITY OF HIGHLAND HEIGHTS

ORDINANCE NO. 11-2013

AN ORDINANCE OF THE CITY OF HIGHLAND HEIGHTS, KENTUCKY, PROVIDING FOR A CREDIT OF ITS OCCUPATIONAL LICENSE FEE FOR NEW EMPLOYEES AS PART OF AN ECONOMIC DEVELOPMENT PROJECT BY GENERAL CABLE CORPORATION UNDER THE KENTUCKY BUSINESS INVESTMENT PROGRAM (KRS 154.32-010-KRS 154.32-100).

WHEREAS, General Cable Corporation, headquartered in Highland Heights, Campbell County, Kentucky a leader in the development, design, manufacturing, marketing and distribution of copper, aluminum and fiber optic wire and cable products for the energy, specialty and communications markets will convert existing warehouse space into office space for up to 35 Kentucky resident employees filling roles in the corporate office as engineers, accountants and product design specialists; and

WHEREAS, General Cable Corporation is soliciting the Campbell County Fiscal Court and the City of Highland Heights for support of its application under the Kentucky Business Investment Program (KBI) under KRS 154.32-010-KRS 154.32-100. General Cable Corporation has received preliminary approval from the Kentucky Economic Development Finance Authority (KEDFA) as an approved Economic Development Project on May 30, 2013; and

WHEREAS, KRS 154.32-010 (3) (b) permits that the "approved company or, with the authority's consent, an affiliate of an approved company may require that each employee subject to tax imposed by KRS 141.020, whose job is determined by the authority to be created as a result of the economic development project, as a condition of employment, agree to pay an assessment of up to four percent (4%) of taxable wages"; and

WHEREAS, Campbell County Judge-Executive Steve Pendery and Highland Heights Mayor Gregory Meyers indicated in writing on May 29, 2013, their willingness to support a shared 1% credit of the Occupational License Fees pending approval of their respective Commission and Council, where Campbell County Fiscal Court assesses 0.4% and the City of Highland Heights assesses 0.6%, on new Kentucky-resident jobs created by General Cable Corporation as part of this Economic Development Project for a ten-year period after project completion. This local credit of 1% will cause a 3% Kentucky personal income tax credit on such new jobs under KBI and thus a total 4% credit; and

WHEREAS, KRS 154.32-010 also entitles each employee paying the wage assessment fee to an equal credit against his/her Kentucky income tax and an equal credit against his/her local occupational license fee, both for ten years General Cable Corporation under KRS 154.32-010, will impose a 4% wage assessment as a condition of employment and shall be authorized to deduct the 4% assessment from each payment of wages to qualified employees, with such assessment only to be utilized as permitted by KRS 154.32-010-KRS 154.32-100.

**BE IT HEREBY ORDAINED BY THE CITY OF HIGHLAND HEIGHTS,
KENTUCKY AS FOLLOWS:**

SECTION I

The City of Highland Heights authorizes a credit of its Occupational License Fee 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 the approved company) equal to 0.6% on the wages of the new General Cable Corporation Kentucky-resident employees created as part of this Economic Development Project.

SECTION II

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 resolutions or parts of resolutions in conflict with this Ordinance are hereby repealed to the extent of said conflict.

SECTION III

That this Ordinance shall be signed by the Mayor, attested by the City Clerk/Treasurer, recorded and published. Same shall be in effect at the earliest time provided by law.

First reading of this 16th day of July, 2013.

Second reading of this 6th day of August, 2013.



MAYOR GREGORY V. MEYERS

ATTEST:



JEAN RAUF
CITY CLERK/TREASURER

Ord13.11

PUBLISH: CCR

AUG 15 2013