

**COMMISSIONERS ORDINANCE O-2015-003**

**AN ORDINANCE OF THE BOARD OF COMMISSIONERS OF THE CITY OF NEWPORT, KENTUCKY AMENDING SECTIONS 37.214(C) AND 37.215(D) OF THE CODE OF ORDINANCES, CONCERNING ELIGIBILITY REQUIREMENTS AND APPLICATION AND REVIEW PROCEDURES FOR THE JOB DEVELOPMENT INCENTIVE PROGRAM.**

BE IT ORDAINED BY THE CITY OF NEWPORT, KENTUCKY:

**SECTION I**

That Section 37.214(C) of the Code of Ordinances shall be and is hereby amended to read, as follows:

**§ 37.214 ELIGIBILITY REQUIREMENTS.**

(C) Employee withholdings credits. The employee withholding credits are designed to and intended to provide a credit to eligible applicants of the withholding fees payable to the City, which are generated by new employees. To be eligible for the credit, the applicant must generate a minimum of \$250,000.00 in Newport taxable wages each fiscal year of the credit. If approved, the applicant may retain, at the City's discretion, ~~[up to 40%]~~ a percentage amount to be determined by the Director of the employees' withholdings generated by new jobs otherwise owed to the City for a period up to 10 years as determined by the City. This credit is to be applied to the employee withholdings payable to the City and not for any other taxes or fees payable to the City, the Newport Independent School System or to any other taxing agency, district or authority. It shall be the responsibility of an approved company to deduct the employee withholdings from the employees' paychecks. It shall also be the responsibility of an approved company to report all employee withholdings to the City on forms prescribed by the City.

**SECTION II**

That Section 37.215(D) of the Code of Ordinances shall be and is hereby amended to read, as follows:

§ 37.215 APPLICATION AND REVIEW PROCEDURE.

(D) After the Director's review of the application, he shall submit it with his recommendations to the Committee for consideration of the merits and compliance with the provisions hereof. ~~[review. The Committee may request additional information from the applicant at any time. Following its review, the Committee shall either reject the application or recommend its approval based on the terms and conditions it may reasonably impose. If the terms and conditions of approval are accepted by the applicant,]~~ If approved, the incentive program application shall then be submitted to the Board of Commissioners for final approval. No employee withholdings credit shall be made without prior approval of the Board of Commissioners. Following final approval of the withholding tax credit by the Board of Commissioners, the Mayor shall be authorized to execute on behalf of the City any and all documents necessary to effect closing of the employee withholdings credit.

**SECTION III**

That this Ordinance shall be signed by the Mayor, attested to by the City Clerk, recorded, published and effective upon publication.

PASSED: First reading April 20, 2015  
 PASSED: Second reading May 18, 2015

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 Jerry R. Peluso, Mayor

ATTEST:

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 Amy B. Able, City Clerk

PUBLISHED: By title and summary in the Campbell County Recorder the 28th day of May, 2015.