

BUSINESS IMPACT ESTIMATE FORM

This Business Impact Estimate is given as it relates to the proposed ordinance titled:

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF OKALOOSA COUNTY, FLORIDA, GRANTING AN ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION TO XP AEROSPACE SYSTEMS, INC.; PROVIDING ENACTMENT AUTHORITY; PROVIDING THE AMOUNT OF THE EXEMPTION; PROVIDING THE TERM OF THE EXEMPTION; FINDING THAT THE BUSINESS MEETS THE REQUIREMENTS OF SECTION 196.012, FLORIDA STATUTES; PROVIDING FOR PROOF OF ELIGIBILITY FOR EXEMPTION; PROVIDING SEVERABILITY; PROVIDING FOR INCLUSION IN THE COUNTY CODE OF ORDINANCES; PROVIDING AN EFFECTIVE DATE.

Part I.

Summary of the proposed ordinance and statement of public purpose¹:

The proposed ordinance will grant an ad valorem tax exemption for a business meeting the requirements of the law that is investing in Okaloosa County and creating new jobs within the County. The public purpose is to enhance the welfare of the citizens of the County by providing more job creation.

Part II.

Estimate of the direct economic impact of the proposed ordinance on private, for-profit businesses in the County: *(fill out subsections a-c as applicable, if not applicable write "N/A")*

- a. Estimate of direct compliance costs that businesses may reasonably incur if the proposed ordinance is enacted:

None, except for XP Aerospace Systems, Inc. which would be making a capital investment.

¹ Address the public purpose to be served by the proposed ordinance, such as serving the public health, safety, morals, and welfare of the County.

- b. Identification of any new charges or fees on businesses subject to the proposed ordinance, or for which businesses will be financially responsible; and

None

- c. An estimate of the County's regulatory costs, including an estimate of revenues from any new charges or fees that will be imposed on businesses to cover such costs.

None

Part III.

Good Faith Estimate of the number of businesses likely to be impacted by the ordinance:

One, XP Aerospace Systems, Inc.