

RESOLUTION NO. 980964

A Resolution of the City of Gainesville declaring that the United Gainesville Community Development Corporation's Small Business Loans and Technical Assistance Program is consistent with the City of Gainesville's plans and regulations and that the City of Gainesville supports United Gainesville Community Development Corporation's application to the State of Florida Office of Trade, Tourism and Economic Development (OTTED) to become a sponsor under the Community Contribution Tax Credit Program.

WHEREAS, the United Gainesville Community Development Corporation is submitting an application to OTTED to become a sponsor under the Community Contribution Tax Credit Program (CCTCP); and

WHEREAS, the CCTCP provides a 50% tax credit to encourage Florida corporations to make donations toward economic development projects; and

WHEREAS, a Community Development Corporation may apply to become eligible sponsors and solicit donations under the Program if they meet the applicable criteria; and

WHEREAS, the United Gainesville Community Development Corporation qualifies as a sponsor because it is a community development corporation that carries out economic development efforts that provide business loans and technical assistance to promote entrepreneurial or job development opportunities for low income persons; and

WHEREAS, the United Gainesville Community Development Corporation's goal is to raise corporate contributions to support its small business loan and technical assistance program and provide its donors with a Florida corporate income tax, franchise tax, or insurance premium tax credit equal to 50% of the value of the donations; and

WHEREAS, a resolution from local government stating that the United Gainesville Community Development Corporation's project is consistent with local plans and regulations, including comprehensive plans, must be included with the United Gainesville Community Development Corporation's application to OTTED.


NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF GAINESVILLE, that:

Section 1. The City of Gainesville declares that the United Gainesville Community Development Corporation's Small Business Loan and Technical Assistance Program is consistent with the City of Gainesville's plans and regulations, including comprehensive plans.

Section 2. The City Commission supports the United Gainesville Community Development Corporation's application to OTTED to become a sponsor under the Community Contribution Tax Credit Program.

EFFECTIVE this 11th day of January, 1999.

CITY OF GAINESVILLE




Paula DeLaney
Mayor

ATTEST:



Kurt M. Lannon
Clerk of the Commission

APPROVED AS TO FORM AND LEGALITY

BY: 

Marion J. Radson, City Attorney
City of Gainesville, Florida **JAN 14 1999**