

2022-0209

INTRODUCED BY: MATTHEW JEWELL, PARISH PRESIDENT
(DEPARTMENT OF ECONOMIC DEVELOPMENT AND TOURISM)

RESOLUTION NO. 6655

A resolution authorizing the St. Charles Parish Council to approve the Industrial Tax Exemption application for Bunge North America, Inc., Project ID: 20220178-ITE for participation in the Industrial Tax Exemption Program for potential projects at Bunge's Facility in Destrehan, Louisiana.

WHEREAS, Article 7, Section 21(F) of the Louisiana Constitution provides for the Board of Commerce and Industry ("BCI"), with the approval of the Governor, to approve contracts for the exemption of ad valorem taxes of a new manufacturing establishment or an addition to an existing manufacturing establishment, on such terms and conditions as the board, with the approval of the Governor, deems in the best interest of the state; and,

WHEREAS, Bunge North America, Inc. applied for an Industrial Tax Exemption ("ITE") and seeks local approval and the Governor for a contract granting an exemption for a potential project at the company's Destrehan terminal and property; and,

WHEREAS, Governor Edwards, through Executive Orders JBE 16-26 and 16-73, has set forth the conditions for his approval of ITE contracts, and affirmed that those conditions are in the best interest of the State of Louisiana; and,

WHEREAS, the Executive Orders provide that ITE contracts should be premised upon job and payroll creation and retention at new or expanded manufacturing plants or establishments; and,

WHEREAS, rules promulgated by the Louisiana Department of Economic Development (LED) and adopted by BCI mandates parameters for ITE approval and requires local review and potential action or consent by the relevant Parish Council, School Board and Sheriff; and,

WHEREAS, the proposed project(s) described herein satisfies new job and payroll creation requirements while generating an estimated \$20-25 Million in additional Ad Valorem taxes and an estimated \$17 Million in additional Sales/Use Taxes to local taxing authorities during the ITE period; and,

WHEREAS, in addition to satisfying the minimum program requirements, Bunge North America, Inc. commits to executing supplemental local performance obligations which will increase employment and procurement opportunities for local residents and businesses, as well as promises to continue productive partnerships with our school system.

NOW, THEREFORE, BE IT RESOLVED, THAT WE, THE MEMBERS OF THE ST. CHARLES PARISH COUNCIL upon consideration of the foregoing and the public discussion held this day, support the application for Industrial Tax Exemption by Bunge North America, Inc. for the project referenced herein.

BE IT FURTHER RESOLVED that a copy of this resolution shall be forwarded to Bunge North America, Inc., Louisiana Board of Commerce and Industry, LED, and Governor Edwards.

The foregoing resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: FONSECA, DARENSBOURG GORDON, CLULEE, GIBBS, DUFRENE, BELLOCK,
FISHER, FISHER-CORMIER
NAYS: NONE
ABSENT: BILLINGS

And the resolution was declared adopted this 15th day of August, 2022, to become effective five (5) days after publication in the Official Journal.

CHAIRMAN: Bob Fisher
SECRETARY: Michelle Inpartato
DLVD/PARISH PRESIDENT: August 16, 2022
APPROVED: ✓ DISAPPROVED: _____

PARISH PRESIDENT: Matthew Jewell
RETD/SECRETARY: August 17, 2022
AT: 8:00 am RECD BY: [Signature]