



Business Subsidy/JOBZ Policy

City of Green Isle

Public Purpose.

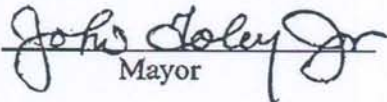
Under Minnesota Statutes 116J.993 through 116J.995 and for participation in the Minnesota JOBZ Program, the City of Green Isle must develop criteria that will guide decisions to authorize business subsidies. In accordance with State law, the City of Green Isle has determined that a business subsidy may be authorized for development projects that satisfy a public purpose that may include, but not be limited to: (a) increasing the local tax base; (b) job creation and job retention provided that the loss of existing jobs is specific and demonstrable; (c) enhancing the economic base of Green Isle through new community development and/or redevelopment initiatives; and/or (d) business investments that occur within the Green Isle Industrial Park or other locally designated JOBZ zone.

Business Subsidy/JOBZ Criteria.

The City Council recognizes that the creation/retention of jobs is important to the local and area economy. However, the Council also understands that economic development may be beneficial whether or not employment opportunities result. Therefore, with respect to the allocation of business subsidies/JOBZ benefits, the number of jobs and wage/benefit levels will be guided by the following principles and criteria:

1. Each project will be evaluated on its own merits. This evaluation will include a consideration of the number and type of jobs to be created/retained, the corresponding wage/benefit expectations and the ratio of private-to-public capital investment.
2. The "Business Subsidy/JOBZ Agreement" will identify the number of jobs to be created/retained and the average minimum hourly wage/benefit rate(s) to be paid. If a particular project does not include job creation, the City Council may approve the business subsidy in accordance with applicable law.
3. By job classification, the City Council will consider wage/benefit proposals that are consistent with and sensitive to local and external market conditions. However, unless modified by future action of the City Council, the minimum average hourly wage/benefit rate for new full-time equivalent jobs created/retained as a result of JOBZ benefits will be equal to 110% of the current poverty level for a family of four. The current (2004) average wage/benefit floor is \$10.07 per hour.
4. In cases where a project involves the retention of existing jobs, the qualified business must provide specific and demonstrable evidence to the City Council that supports the claim.

Adopted by the City Council for the City of Green Isle on this the 13th day of April, 2004.


Mayor


Clerk

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