

ORDINANCE 2001-09

AN ORDINANCE GRANTING AN ECONOMIC DEVELOPMENT  
AD VALOREM TAX EXEMPTION TO PRINCETON PREFERRED  
HOMES, PURSUANT TO CHAPTER 196, FLORIDA STATUTES;  
PROVIDING AN EFFECTIVE DATE

WHEREAS, the people of Walton County have indicated their support of  
economic development ad Valorem tax exemptions in a referendum on November  
7, 2000, and

WHEREAS, the Board of County Commissioners has determined that Princeton  
Preferred Homes has qualified for Economic Development Ad Valorem Tax Exemption  
under the provisions of Chapter 196, Florida Statutes, and

WHEREAS, the total amount of revenue available to Walton County from ad  
Valorem tax sources from the current fiscal year is \$25,323.950, and

WHEREAS, Walton County has lost \$9,495 for the current fiscal year by virtue  
of economic development ad Valorem tax exemptions currently in effect, and

WHEREAS, the estimated revenue loss to Walton County for the current fiscal  
year attributable to the exemption of the Princeton Preferred Homes Corporation is \$13,  
549.

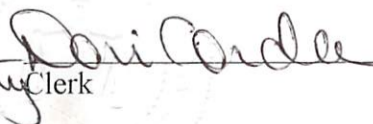
NOW, THEREFORE, be it ordained that the Board of County Commissioners of  
Walton County finds that if Princeton Preferred Homes has substantially completed  
construction of its manufacturing facility in Walton County by March 31, 2001, it shall  
be exempt from ad Valorem and personal property taxation as provided in Chapter 196,  
Florida Statutes, until December 31, 2011.

PASSED AND ADOPTED by the Board of County Commissioners of Walton  
County, Florida, this 25<sup>th</sup> day of June, 2001.

BOARD OF COUNTY COMMISSIONERS  
WALTON COUNTY, FLORIDA

  
Herman L. Walker, Chairman

ATTEST:

  
Deputy Clerk

(SEAL)

2000<sup>1</sup>-09