

The Lincoln Parish Police Jury met in special session on Thursday, September 28, 2023, at 9:30 a.m., in the Police Jury Meeting Room, 100 West Texas Avenue, Ruston, Louisiana. Present were: Hazel Hunter, District Two; Richard I. Durrett, District Three; T.J. Cranford, District Four; Logan Hunt, District Five; Glenn Scriber, District Six; Matt Pullin, District Seven; Joe Henderson, District Nine; Milton Melton, District Ten; Sharyon Mayfield, District Eleven and Annette Straughter, District Twelve.

ABSENT: Theresa Wyatt, District One and Skip Russell, District Eight

President Durrett called the meeting to order, and Joe Henderson delivered the invocation and led the Pledge of Allegiance.

Annette Straughter offered a motion, seconded by Sharyon Mayfield, to approve the Agenda as presented. The motion was voted upon and carried with the following votes:

YEAS: Hunter, Durrett, Cranford, Hunt, Scriber, Pullin, Henderson, Melton, Mayfield, and Straughter

Mr. Durrett called for public comments on the agenda. There were none.

The only item on the Agenda was to consider, and take action if necessary, the adoption of a Resolution conveying support for an annual payment-in-lieu of tax agreement between the Industrial Development Board of the City of Ruston, Louisiana, Inc. and J.P. Morgan Chase. Mr. Justyn Dixon was present to explain the purpose of the Resolution and answer any questions concerning the proposed tax incentives. Representatives from J.P. Morgan Chase were present to also answer questions. After discussion, Logan Hunt offered a motion, seconded by Sharyon Mayfield, to adopt the resolution.

Lincoln Parish Police Jury
Resolution 23-23

**A Resolution Conveying Support for an Annual
Payment-In-
Lieu of Tax Agreement Between the Industrial
Development Board of the City of Ruston,
Louisiana, Inc. and [JP Morgan Chase Entity].**

WHEREAS, the Industrial Development Board of the City of Ruston, Louisiana, Inc. (the “**IDB**”), is authorized and empowered under Chapter 7 of Title 51 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 51:1151 *et seq.*) (the “**Act**”), and other constitutional and statutory authority supplemental thereto, to construct, acquire, own, lease, rent, repair, renovate, improve, finance, sell, and/or dispose of facilities that are determined by the IDB to be instrumental to the removal of blight or the redevelopment of distressed areas, or to promote economic development through the creation of jobs and/or the enhancement of the tax base of the City of Ruston; and

WHEREAS, pursuant to the Act, property acquired by the IDB in connection with its performance of a public function on behalf of the municipality or parish with respect to which the corporation is organized, is exempt from all taxation in the State of Louisiana, and pursuant to La. R.S. 51:1160 the IDB may require the developers of projects to pay annually to the local taxing authorities, through the normal collecting agency, a sum in lieu of ad valorem taxes to compensate such authorities for any services rendered by them to such projects which sum shall not be in excess of the ad valorem taxes such developers would have been obligated to pay to such authorities had it been the owner of the development project during the period for which such payment is made; and

WHEREAS, [JP Morgan Chase Entity] (the “**Company**”) is considering the acquisition, construction and installation of a new Operations Center with an estimated capital expenditure of thirty million dollars (\$30,000,000) and the creation of up to two

hundred (200) full time jobs with an average wage of \$50,000, on North Frontage Road in the City of Ruston, State of Louisiana (the **“Project”**), and for which the Company requests that the IDB enter into a payment-in-lieu of tax agreement whereby the Company will make an annual payment in lieu of ad valorem taxes which will, in part, result in an abatement of a percentage of the ad valorem taxes that would otherwise be due to the Lincoln Parish Police Jury if the Project was not owned by the IDB based on the number of jobs created and maintained (the **“PILOT”** or **“PILOT Agreement”**) which abatement percentage shall be equal to: i) 25% for 0-24 jobs, ii) 37.5% for 25-50 jobs, iii) 50% for 51-100 jobs, iv) 62.5% for 101-150 jobs, and v) 75% for 151-200 jobs, for a period of fifteen (15) years commencing on the date Company purchases the land for the Project (the **“PILOT Agreement Term”**); and

WHEREAS, to further induce Company to undertake the Project in Lincoln Parish, the IDB has agreed to a request from the Company to include in the PILOT Agreement a contractual sales and use payment-in-lieu of tax which will result in the abatement of sales and use taxes due on the purchase of construction material, construction equipment and computer equipment in an amount equal to approximately fifty percent (50%) of the sales and use taxes that would otherwise be due to the Lincoln Parish Police Jury if the Project was not owned by the IDB, for a period of five (5) commencing on the date Company purchases the land for the Project; and

WHEREAS, the construction of the Project will result in significant economic benefits to Lincoln Parish Police Jury including increases in ad valorem and sales and use tax collections to support Lincoln Parish Police Jury and providing a significant number of new jobs and payroll that will benefit the economy of Lincoln Parish, all of which would not exist but for the inducement of the Company to undertake the Project (collectively, the **“Economic Benefits”**); and

WHEREAS, the PILOT Agreement shall terminate on a date that is the earlier the expiration of the PILOT Term or upon any such time that the Company should cease to operate (or provide for the operation of) the Project (the **“PILOT Agreement Termination Date”**) and that the full amount of all taxes will be levied following the PILOT Agreement Termination Date; and

WHEREAS, this Lincoln Parish Police Jury (the **“LPPJ”**) has concluded that the Project will benefit the citizens of Lincoln Parish (the **“Parish”**) by increasing the educational opportunities available to the citizens as a result of an immediate influx of sales and use tax collections and ad valorem tax collections, as well as by attracting a significant number of new jobs and payroll that will benefit the economy of the Parish, and that it is in the public interest of said citizens to encourage and support the development of the Project and the PILOT Agreement used to facilitate the development of the Project;

NOW, THEREFORE, BE IT RESOLVED by the Lincoln Parish Police Jury that:

Section 1. The foregoing whereas clauses are hereby adopted as set forth in the preamble to this Resolution.

Section 2. This LPPJ does hereby extend its support for the execution of the PILOT Agreement by and between the IDB and the Company, as described in the foregoing whereas clauses.

Section 3. The President and Parish Administrator are hereby authorized, empowered, and directed to take any and all such action as may be necessary to carry into effect the provisions of this Resolution.

Section 4. If any one or more of the provisions of this Resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Resolution, but this Resolution shall be construed and enforced as if such illegal or invalid provisions had not been contained herein. Any constitutional or statutory provision enacted after the date of this Resolution which validates or makes

legal any provision of this Resolution which would not otherwise be valid or legal, shall be deemed to apply to this Resolution.

Section 5. This Resolution shall immediately take effect upon adoption.

Said Resolution having been read and considered by a quorum of the Lincoln Parish Police Jury, on motion to adopt by Logan Hunt and seconded by Sharyon Mayfield, a record vote was taken and the following result was had:

YEAS: Hunter, Durrett, Cranford, Hunt, Scriber, Pullin, Henderson, Melton, Mayfield, and Straughter

ABSENT: Wyatt, Russell

WHEREUPON, the presiding officer declared the above Resolution duly adopted in full on this, the 28th day of September, 2023.

/s/ Richard I. Durrett
Richard I. Durrett, President

/s/ Courtney Hall
Courtney Hall, Parish Administrator

Following public comments, Annette Straughter offered a motion, seconded by Hazel Hunter, to adjourn the meeting. The motion carried with the following votes:

YEAS: Hunter, Durrett, Cranford, Hunt, Scriber, Pullin, Henderson, Melton, Mayfield, and Straughter

Courtney Hall
Interim Parish Administrator

Richard I. Durrett
Police Jury President