



Legislation Details (With Text)

File #:	15-0078	Version:	1	Name:	Adventure Tourism
Type:	Resolution	Status:		Status:	Passed
File created:	2/20/2015	In control:		In control:	City Council
On agenda:	3/10/2015	Final action:		Final action:	3/10/2015
Title:	Resolution approving Adventure Tourism District				
Sponsors:	City Manager, City Clerk				
Indexes:					
Code sections:					
Attachments:	1. Adventure Tourism resolution, 2. Adventure Tourism Guidance, 3. Adventure Tourism Presentation, 4. Adventure Tourism District map				

Date	Ver.	Action By	Action	Result
3/10/2015	1	City Council	approved as recommended	Pass
3/3/2015	1	Work Session	received and filed	

Resolution approving Adventure Tourism District

SUMMARY:

The State has established Adventure Tourism Districts as a plan that will allow qualified businesses that locate within the district to earn a jobs tax credit to offset a portion of the business' franchise and excise tax liability. There are minimum requirements on investments and jobs to qualify. The City has met with the County and decided to create a joint district that will create opportunities for businesses that qualify. Once approved, the certification is good for 3 years. They can be amended to add additional areas. There is no cost to the City or County for the district. TDEC is especially interested in the creation of the district so that Cumberland Mountain State Park can be included. They are actively seeking businesses to operate some of their facilities and the district would be an additional incentive.

Business plans that are required with the application are being prepared by UCDD and the City Clerk.

BUDGET ACCOUNT: Not applicable

NECESSARY COUNCIL ACTION: Approve resolution.