

FOR IMMEDIATE RELEASE
Tuesday, October 8, 2013

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**COMMISSIONERS RENEW COMMITMENT TO STIMULATE ECONOMY BY
 CREATING JOBS THROUGH ONGOING TAX INCENTIVES**

The Franklin County Board of Commissioners voted this morning to approve recommendations from a panel of publically appointed citizen representatives charged with an annual review of Franklin County's tax incentive portfolio. The group, called the Tax Incentive Review Council (TIRC), evaluates incentives exemptions for compliance, tax payment, community involvement, and job creation and retention, and makes recommendations to the commissioners to continue, modify, or deny the continuation of the incentives for the coming year. The incentives are given to local companies in exchange real property investments and the creation and retention of jobs. The TIRC finds that the companies met the commissioners' goals in 2012 and, in many cases, far exceeded them, and recommends continuing the incentives for another year.

Franklin County's portfolio of tax incentives includes nine companies. Between them, the companies created or retained 2,211 local jobs, nearly 30% more than was required. These jobs account for a payroll of more than \$60 million annually, 13% higher than expected.

Total All Companies	Committed	Actual	Difference	Percent of Goal
Full-time Jobs Created	298	790	+492	265%
Full-time Jobs Retained	1,421	1,421	0	100%
Total Jobs	1,719	2,211	+492	129%
New Payroll	15,388,000	37,784,940	+22,396,940	246%
Real Property Investment	\$53,458,000	60,608,034	+7,150,034	113%

"Property tax incentives are one way that we can help spur the economy, but we also have to make sure that we're getting a good return for the investment," said Commission President John O'Grady. "This year, I'm pleased to say that Franklin County residents are getting a very good deal. We're committed to making the most of opportunities like this one."

The TIRC review covered calendar year 2012, and the companies being reviewed are in Hilliard, Obetz, Jefferson Township, Hamilton Township, and Rickenbacker International Airport.

"Year over year we have had great success from this incentive program," said Commissioner Paula Brooks. "Franklin County taxpayers and the families of these new job-holders benefit when 790 jobs are created. Even through the Great Recession this effort has yielded return on investment."

The TIRC's recommendations cover businesses in the finance industry, medical services, and light industrial companies.

“We’re proud that Franklin County is the fastest growing county in the state,” said Commissioner Marilyn Brown. “But we need jobs to keep pace with the influx of residents. This is a way for us to invest in Franklin County residents by investing in Franklin County businesses.”

Director of Economic Development and Planning for Franklin County, James Schimmer, said that his team works closely with these businesses all year long and has a good sense of how well they’re doing. “Still,” he says. “it’s gratifying to have a transparent process guided by a panel of citizens validate that the incentive agreements are producing. And the great news for Franklin County residents is they are producing even more jobs and more investment than what’s required of them.”

For more information about property tax incentives for local businesses, or the Tax Incentive Review Panel, visit www.FranklinCountyOhio.gov.

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