



Committee on Finance

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COMMITTEE ON FINANCE

Agenda Item No.: F- 6 Meeting Date: July 10, 2023

REQUEST FOR COMMITTEE ACTION

To: Butch Kirven, Chairman, Committee on Finance

From: John Hansley, Deputy County Administrator

Department: General Services

Item Title: Five Year Exemption Extended to Unrelated Purchaser – Bostik Inc.

Action Taken by Committee previously: None

Motion Requested Today: Bostik Inc. requests approval of an extension of a five-year partial property tax exemption as allowed in Section 12-37-220(c) of the SC Code for an unrelated purchaser who acquired property in an arms-length transaction and preserves the facilities and existing number of jobs.

Staff Recommendation: Denial. Existing facility received a five-year partial exemption from County property taxes in the past.

Impact of Action: The Finance Committee previously determine that where such property has already received a five-year exemption from County property taxes, it does not desire to extend the abatement for another five years. The Five Year Exemption Extended to an Unrelated Purchaser was not a negotiated through GADC.

Funding Amount/Source: N/A

Requested by: Bostik Inc.

Staff Representative: John Hansley, Deputy County Administrator

Outside Representative:

List of Attachments:

- PT-444

7/03/2023
Date Submitted

7/06/2023 (JFH)
Approved by the County Administrator

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Council District