



Committee on Finance
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COMMITTEE ON FINANCE

Agenda Item No.: F- 9 Meeting Date: March 29, 2021

REQUEST FOR COMMITTEE ACTION

To: Dan Tripp, Chairman, Committee on Finance
From: John Hansley, Deputy County Administrator
Department: General Services

Item Title:	Five Year Exemption Extended to Unrelated Purchaser - Illinois Tool Works
Action Taken by Committee previously:	None
Motion Requested Today:	Approval of a five year County property tax exemption extended to Illinois Tool Works as allowed in Section 12-37-220(c) of the SC Code
Staff Recommendation:	Denial. Existing facility received the five year exemption from County property taxes when the property was owned and operated by Elcon-National Inc.
Impact of Action:	The Finance Committee previously determine that where such property has already received a 5 year exemption for County property taxes, it does not desire to extend the abatement for another 5 years. The Five Year Exemption Extended to an Unrelated Purchaser was not a negotiation offered through GADC.
Funding Amount/Source:	N/A
Requested by:	Illinois Tool Works
Staff Representative:	John Hansley, Deputy County Administrator
Outside Representative:	

List of Attachments:

- PT-444

3/23/2021
Date Submitted

(JFH)
Approved by the County Administrator

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Council District