



Brevard County Board of County Commissioners

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Legislation Text

File #: 6764, **Version:** 1

Subject:

Ordinance rescinding the Economic Development Ad Valorem Tax Exemption for BK Technologies, Inc.

Fiscal Impact:

The fiscal impact associated with this action is BK Technologies, Inc., would no longer be eligible to receive future ad valorem tax exemptions at 7100 Technology Drive, West Melbourne, Florida, for the economic development incentive granted under Ordinance 2019-010.

If approved, the County would seek claw back of the 2023 exemption granted, in the amount of \$9,529.74.

Dept/Office:

County Manager

Requested Action:

It is recommended that the Board of County Commissioners consider adopting an Ordinance rescinding the Economic Development Ad Valorem Tax Exemption for BK Technologies, Inc., and seeking claw back of the 2023 exemption granted, in the amount of \$9,529.74.

Summary Explanation and Background:

On May 7, 2019, the Board of County Commissioners granted BK Technologies, Inc., an ad valorem tax exemption for a period of eight (8) years and eighty percent (80%) on real and tangible property added to the County's assessment roll. In order to remain eligible for the County's Ad Valorem Tax Exemption Program, BK Technologies, Inc., would need to maintain their eligibility as set forth in Ordinance 2019-010.

During the annual review process, BK Technologies, Inc., failed to provide the required annual report as required in Section 1(e) of Brevard County Ordinance 2019-010. On March 18, 2024, a certified letter was sent to BK Technologies, Inc. notifying them that the Board of County Commissioners would consider rescinding their Economic Development Ad Valorem Tax Exemption based upon their failure to provide evidence of continued compliance with Ordinance 2019-010 and Florida Statute 196.012(15). On April 29, 2024, Brevard County received the 2023 Annual Report from BK Technologies. BK Technologies reported 79 FTEs at the West Melbourne location, which is 56 FTEs less than the amount specified in the application submitted in 2019.

Clerk to the Board Instructions:

Upon approval by the Board, execution by the Chair, and attestation by the Clerk, file the ordinance with the Department of State as required by law within the 10-day deadline. Please return a copy of the executed ordinance with the Department of State's official acknowledgement of filing to the County Manager's Office, County Attorney's Office, and EDC of Florida Space Coast at 6525 3rd Street, Suite 304, Rockledge, FL 32955.