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ORDINANCE NO.: 03-09

AN ORDINANCE AMENDING ORDINANCE 02-03 BY EXTENDING GEORGIA PACIFIC'S AD VALOREM TAX EXEMPTION EXPIRATION DATE FROM JANUARY 1, 2004, UNTIL JANUARY 1, 2005, INCORPORATING ALL OTHER PROVISIONS OF ORDINANCE 02-03 ; PROVIDING FOR AN EFFECTIVE DATE THEREIN.

WHEREAS, Georgia Pacific, a Delaware Corporation, situated in Atlanta, Georgia, desires to construct an Oriented Strand Board manufacturing facility near the community of Hosford in Liberty County, Florida; and

WHEREAS, the completed facility will employ approximately 125 people and countless other support positions; and

WHEREAS, the facility is expected to provide a significant stimulus to the public an workforce of Liberty County, Florida; and

WHEREAS, Georgia Pacific requested and was granted an economic ad valorem tax exemption in March 2002, through Liberty County Ordinance 02-03; and

WHEREAS, Ordinance 02-03 provided that the tax exemption would expire should the facility not commence on or before January 1, 2004; and

WHEREAS, due to economic hardship, the facility will not commence on or before January 1, 2004; and

WHEREAS, it is projected that the facility should commence on or before January 1, 2005; and

WHEREAS, it is still the intent of the Board to grant Georgia Pacific a tax exemption as detailed in Ordinance 02-03;

NOW THEREFORE BE IT ORDAINED by the Board of County Commissioners of Liberty County, Florida:

1. Ordinance 02-03 which provided that the tax exemption for Georgia Pacific would expire should the facility not commence on or before January 1, 2004, shall be amended to read the following:

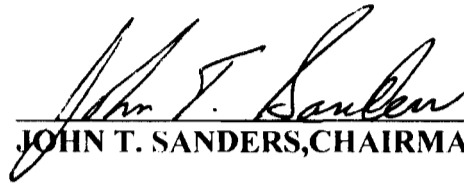
- (a) The tax exemption shall expire should the facility not commence on or before January 1, 2005.

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2. All other provisions of Ordinance 02-03 shall remain in full force and effect, including the detailed tax exemption scale as outlined in Ordinance 02-03.

3. This Ordinance shall take effect as provided by law.

ENACTED BY THE LIBERTY COUNTY BOARD OF COUNTY
COMMISSIONERS this 4th day of December, 2003.



JOHN T. SANDERS, CHAIRMAN

ATTEST:



ROBERT HILL, CLERK OF COURT