

CITY OF STILWELL ORDINANCE NO. 368-A

AN ORDINANCE AMENDING AN ECONOMIC DEVELOPMENT INCENTIVE RATE, ORDINANCE 368, DISCOUNTING ELECTRIC RATES FOR CUSTOMERS CREATING A MINIMUM OF 30 NEW FULL-TIME JOBS.

BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF STILWELL, STATE OF OKLAHOMA:

SECTION 1. That the Stilwell Area Development Authority, a public trust of the city, operates the Stilwell Municipal Utility Department. Said trust has previously passed on March 20, 2015 a discounted electric rate for businesses creating at least 30 full-time jobs within the city of Stilwell, Oklahoma for a period of up to six (6) years.

SECTION 2. The city and utility have determined that in order to foster a business environment conducive to growth that the previous utility rate discount shall be extended up to ten (10) years. This amendment to the previous rate discount effective upon its passage by the city council shall be:

JOBS CREATED					
	30 -59	60-89	90-119	120-149	150+
Year 1	10%	11%	12%	13%	14%
Year 2	8%	9%	10%	11%	12%
Year 3	6%	7%	8%	9%	10%
Year 4	4%	5%	6%	7%	8%
Year 5	2%	3%	4%	5%	6%
Year 6	2%	3%	4%	5%	5%
Year 7	2%	3%	4%	5%	5%
Year 8	2%	3%	4%	5%	5%
Year 9	2%	3%	4%	5%	5%
Year 10	2%	3%	4%	5%	5%

t Discount applies to new full-time positions created

† Discount applies only to new electric consumption above the previous 36-month average consumption for existing utility customers.

SECTION 3. The continued application of discounted electric rates shall be reviewed each calendar year and may be repealed, amended or replaced upon the passage of another ordinance.

PASSED by the City Council this 1st day of February, 2021.

APPROVED by the Mayor this 1st day of February, 2021.

Jean Ann Wright, Mayor

ATTEST:

Larry Nettles, Clerk-Treasurer