

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TUPELO, MISSISSIPPI,
GRANTING EXEMPTION FROM AD VALOREM TAXES TO
LEGGETT AND PLATT COMPONENTS COMPANY, INC. #4201**

The City Council of the City of Tupelo, Mississippi next took up consideration the matter of granting tax exemption from ad valorem taxes to **LEGGETT AND PLATT COMPONENTS COMPANY, INC. #4201** and the following Resolution, having first been reduced to writing was introduced.

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TUPELO, MISSISSIPPI, GRANTING TAX EXEMPTION FROM AD VALOREM TAXES FOR A PERIOD OF TEN (10) YEARS TO LEGGETT AND PLATT COMPONENTS COMPANY, INC. #4201, AS AUTHORIZED BY SECTIONS 27-31-101, ET SEQ., AND 27-31-105, ET SEQ., OF THE MISSISSIPPI CODE OF 1972, AS AMENDED.

WHEREAS, Leggett and Platt Components Company, Inc. maintains three (3) plant locations and has filed separate property tax renditions and exemption applications for each plant location to aid the company and the tax assessor's office in tracking exempt and taxable assets; and,

WHEREAS, Leggett and Platt Components Company, Inc. in its entirety constitutes and Enterprise under the City of Tupelo Economic Incentives Policy, and the investment threshold is most appropriately measure on a whole cooperation basis; and

WHEREAS, taken as a whole, Leggett and Platt Components Company, Inc. easily Exceeds the \$500,000 minimum requirement, having invested \$1,559,946.28 among its three (3) branch locations; and

WHEREAS, Leggett and Platt Components Company, Inc. #4201, filed in triplicate with this Council its application for exemption from ad valorem taxation; and

WHEREAS, Leggett and Platt Components Company, Inc. #4201, has produced written verification and documentation to this Council as to the authenticity and correctness of its

application in regard to the true value of the prayed for exemption and the completion date of the addition to or expansion of the facility or property or replacement of equipment; and

WHEREAS, this Council finds as a fact that the property described in the aforesaid application constitutes an addition to or replacement of property and equipment of an industrial enterprise of public utility which was completed with the year ending December 31, 2019, and that Leggett and Platt Components Company, Inc. #4201 is entitled to the exemption sought for a period of ten (10) years beginning on January 1, 2020, subject to approval and certification by Mississippi State Tax Commission.

NOW THEREFORE, BE IT RESOLVED by the Council of the City of Tupelo, Mississippi as follows:

1. That the Application for ad valorem tax exemption by Leggett and Platt Components Company, Inc. #4201 for a period of ten (10) year, beginning January 1, 2020 on the property described in the application filed by the company for tax exemption, be and the same is hereby approved subject to approval and certification by the Mississippi Tax Commission. Application is attached as Exhibit "A".
2. That Leggett and Platt Components Company, Inc. #4201 is hereby granted tax exemption on ad valorem taxes, except State and School District ad valorem taxation for a period of ten (10) years beginning January 1, 2020.
3. That the Clerk of this Council be, and she if hereby directed to spread a copy of This Resolution on the minutes of the Council; and that the Clerk shall forward the original and three (3) certified copies of the application and a certified copy of the transcript of this Resolution approving the Application to the Mississippi State Tax Commission for its approval and certification; and the Clerk shall also forward one certified copy to the Tax Assessor of Lee

County, Mississippi and obtain a Certificate of Tax Assessor stating that the property is itemized in the Application has been placed on the appropriate tax roll as “Non-Taxable”, except for State and School District ad valorem taxes, for the duration of the exemption period only.

After a full discussion of this matter, Council Member _____ moved that the foregoing Resolution be adopted and said motion was seconded by Council Member _____ and upon the question being put to a vote, the results were as follows:

Councilmember Whittington	_____
Councilmember L. Bryan	_____
Councilmember Beard	_____
Councilmember Davis	_____
Councilmember Palmer	_____
Councilmember M. Bryan	_____
Councilmember Jennings	_____

The motion having received the affirmative vote of a majority of the members present, the President declared the motion carried and the resolution adopted.

WHEREUPON, the foregoing Resolution was declared passed and adopted at a regular meeting of the Council on the _____ day of _____, 2020.

CITY OF TUPELO, MISSISSIPPI

NETTIE Y. DAVIS
City Council President

ATTEST:

Missy Shelton, Clerk of Council

APPROVED:

JASON L. SHELTON, Mayor

DATE

CERTIFICATE OF TUPELO, MISSISSIPPI CITY CLERK

STATE OF MISSISSIPPI

COUNTY OF LEE

I, Kim Hanna, do hereby certify that the above and foregoing is a true and correct copy of a resolution of the City of Tupelo, Mississippi, duly passed and adopted at a regular meeting of the City Council held on the _____ day of _____, 2020.

This, the _____ day of _____, 2020.

KIM HANNA
CFO/CITY CLERK

(SEAL)

CERTIFICATE OF TAX ASSESSOR

STATE OF MISSISSIPPI

COUNTY OF LEE

I, _____, Tax Assessor of Lee County, Mississippi do hereby
certify that the above and foregoing property was entered on the "State Tax Only" or other
appropriate tax roll on the _____ day of _____, 2020 at
_____ o'clock a.m. / p.m., for a period of ten (10) years each from and after the
_____ day of _____, 2020.

This, the _____ day of _____, 2020.

LEE COUNTY TAX ASSESSOR

(SEAL)

APPLICATION FOR AD VALOREM TAX EXEMPTION

AS AUTHORIZED BY SECTION 27-31-101, et seq.,
MISSISSIPPI CODE OF 1972, AS AMENDED

NAME OF ENTERPRISE Leggett & Platt Components Company, Inc. #4201
PHYSICAL ADDRESS 2071 S. Green Street, Tupelo, MS 38801
TYPE OF INDUSTRY Manufacturing PRODUCT/SERVICE Furniture Components
LOCATION - COUNTY Lee CITY Tupelo
DATE OF COMPLETION December 31, 2019 YEARS REQUESTED 10
NEW (SECTION 27-31-101) EXPANSION (SECTION 27-31-105) X
NEW JOBS ESTIMATED PAYROLL

TRUE VALUE OF PROPERTY EXEMPTED \$527,035.35

*Attach an itemized list of property to be exempted as Exhibit "A".

The applicant request that the Board approve this application by an order spread on its minutes declaring that the above property be exempt from all ad valorem taxation except school taxation for the period requested. The applicant further request that the application and certified approval of exemption be forwarded to the Mississippi Department of Revenue and upon approval and certification by the Department, the Board enter a final order on its minutes granting the exemption. The above information is true and correct as certified by the applicant. This application is submitted on the 20 day of April, 2020.

Leggett & Platt Components Co., Inc. #4201
Applicant (Name of Taxpayer)

By: Diane Burghart

Title: Diane Burghart, Staff VP-Domestic Tax

ATTEST:

SWORN TO AND SUBSCRIBED before me this the 20th day of
April 2020.

Rhonda Kay Crain
NOTARY PUBLIC

My Commission Expires 8/4/2020

[SEAL]

RHONDA KAY CRAIN
Notary Public - Notary Seal
State of Missouri
Commissioned for Jasper County
My Commission Expires: August 04, 2020
Commission Number: 12379298

SCHEDULE 1

DETAILED LISTING OF TANGIBLE PROPERTY

ASSET NUMBER	DESCRIPTION	COST
MACHINERY & EQUIPMENT		
054024	NISSAN LIFT/3000 #6	11,861.04
306385000003	S8 PRESS REPAIR	20,655.25
306402000004	G7 PRESS REPAIR	20,655.25
316503	BUTT WELDER	6,000.00
318646	CLIP GUN	416.15
319350	PIPE THREADER 582	150.00
338368	VERTICLE MILL - DIGITAL READOU	10,000.00
338380	ROCKWELL TESTER	1,500.00
338381	END MILL GRINDER	700.00
386248	FLOOR SWEEPER - AMER LINCOLN	6,420.00
395684	CATERPILLAR FORKLIFT P5000	23,187.80
410153	NISSAN ELEC LIFT AG1N1L20V	30,293.84
415409	VERSA CLIPPER 3100 AUTOMATIC CLIP MACHINE	9,617.13
590373	VERSA CLIPPER 3100	9,617.13
590374	VERSA CLIPPER 1000	1,611.31
591394	FORKLIFT ELECTRIC 4000 LB	27,053.00
594083	FORKLIFT BATTERY 24-85-15	5,671.00
595045	WRAPPER	80,915.80
595968S1	LIFT TABLES (3)	8,975.58
598536	LIFT TRK CATLIFT 83.5/188T SN AT9033284	9,045.00
598760	EZ LIFT ASSEMBLY #2	14,212.47
599386	ROCKER LINE CONVEYOR	69,132.33
599459	WIRE SHELVES FOR PLT 3 WHSE	7,093.03
599569	60 IN WIRE DECKS	15,145.85
	TOTAL MACHINERY & EQUIPMENT	389,928.96
TOOLS & DIES		
595222000002	TN 13822	30,996.51
599512	TN 13820	19,147.19
599513	KNU PLATE 1027-DIE 44857	7,427.04
599514	TEE-3047	10,223.31
599515	TEE 3048	10,223.33
	TOTAL TOOLS & DIES	78,017.38
OFFICE EQUIPMENT		
357659	PRINTRONIX PRINTER	3,311.65
385325	PRINTRONIX LINE PRINTER, LPCS	5,012.01
407950	LABEL PRINTER	1,334.89
411153	QUALCOMM MCP110	1,830.60
579884	ZEBRA ZM400 LABEL PRINTER	1,341.74
591359	WIRELESS ACCESS POINT	504.14
591360	WIRELESS ACCESS POINT	504.14
591361	WIRELESS ACCESS POINT	504.14
591363	WIRELESS ACCESS POINT	504.14
591364	WIRELESS ACCESS POINT	504.16
591405	MOTOROLA HANDHELD SCANNER	2,294.18
591406	MOTOROLA HANDHELD SCANNER	2,294.18
591407	MOTOROLA HANDHELD SCANNER	2,294.18
591416	BATTERY CHARGER FOR SCANNERS	269.41
591419S1	(3) HOLSTERS FOR SCANNERS	364.25
598305	CISCO SWITCH 2960X48 PORT	2,376.37
598690	NETSWAP BACKUP SERVER	3,058.14
598691	POWEREDGE R640 SERVER	8,327.66
598693	NETWORK CONNECTIONS & ACCESS POINTS	1,332.67
598751	WIRELESS DESIGN FOR CABLING&ACCESS PNTS	10,412.72
598863	POWEREDGE R440 SERVER	3,437.99
599259	PRECISION 5820	2,425.20
599260	PRECISION 5820	2,425.20
599261	PRECISION 5820	2,425.25
	TOTAL OFFICE EQUIPMENT	59,089.01
	TOTAL VALUE OF PROPERTY	527,035.35

SCHEDULE 1

DETAILED LISTING OF TANGIBLE PROPERTY

ASSET NUMBER	DESCRIPTION	COST
THE FOLLOWING ASSETS ARE INCLUDED IN THE 2019 EXEMPTION BUT HAD SUBSEQUENT COST ADJUSTMENTS DURING 2019. PLEASE INCLUDE THE FOLLOWING ADDITIONAL COSTS ON PPIN 013956:		
MACHINERY & EQUIPMENT		
597474	DELTA LIFT TRUCK #1	420.00
597475	DELTA LIFT TRUCK #2	420.00
597758	BANDING MACHINE MANUAL UNLOADER	1,293.42
598089	AUTO ROCKER BASE ASSEMBLY	118.64
	TOTAL MACHINERY & EQUIPMENT	2,252.06
COST ADDITIONS GRAND TOTAL		2,252.06

THE FOLLOWING ASSET IS INCLUDED IN THE 2019 EXEMPTION BUT HAD AN ASSET NUMBER CHANGE DURING 2019. PLEASE UPDATE YOUR RECORDS FOR THE FOLLOWING CHANGE ON PPIN 013956:

ORIGINALLY REPORTED AS:

595687	TN 13822 DIE	25,410.28
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CURRENTLY REPORTED AS:

595222000001	TN 13822 DIE	25,410.28
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EXHIBIT A

**L&P MISSISSIPPI MANUFACTURING, INC. #4201
2071 S. GREEN ST.
TUPELO, MS 38804**

MACHINERY & EQUIPMENT	389,928.96
TOOLS & DIES	78,017.38
OFFICE EQUIPMENT	59,089.01
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TOTAL	<u><u>527,035.35</u></u>

**NOTE: A MORE DETAILED LIST OF THE EQUIPMENT IS ATTACHED
HERETO AS SCHEDULE 1.**