

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TUPELO, MISSISSIPPI,  
GRANTING EXEMPTION FROM AD VALOREM TAXES TO  
GIBSON CORRUGATED, LLC**

The City Council of the City of Tupelo, Mississippi next took up for consideration the matter of granting tax exemption from ad valorem taxes to **GIBSON CORRUGATED, LLC.** 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 GIBSON CORRUGATED, LLC. AS AUTHORIZED BY  
SECTIONS 27-31-101, ET SEQ., AND 27-31-105, ET SEQ., OF THE MISSISSIPPI  
CODE OF 1972, AS AMENDED.**

**WHEREAS,** Gibson Corrugated, LLC., filed in triplicate with this Council its application for exemption from ad valorem taxation; and

**WHEREAS,** Gibson Corrugated, LLC. 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 within the year ending December 31, 2019, and that Gibson Corrugated, LLC. is entitled to the exemption sought for a period of ten (10) years beginning on January 1, 2020, subject to approval and certification by the 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 Gibson Corrugated, LLC. for a period of ten (10) years, 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.

2. That Gibson Corrugated, LLC 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 on January 1, 2020.

3. That the Clerk of this Council be, and she is hereby directed to spread a copy of this Resolution on the minutes of this Council; and that the Clerk shall forward the original and three 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 the Certificate of the Tax Assessor stating that the property as 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 voted  
Councilmember L. Bryan voted  
Councilmember Beard voted  
Councilmember Davis voted  
Councilmember Palmer voted  
Councilmember M. Bryan voted  
Councilmember Jennings voted

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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 this the \_\_\_\_\_ day of \_\_\_\_\_, 2020.

CITY OF TUPELO, MISSISSIPPI

\_\_\_\_\_  
NETTIE Y. DAVIS  
City Council President

ATTEST:

\_\_\_\_\_  
MISSY SHELTON  
Clerk of the 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 Council 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 GIBSON CORRUGATED LLC  
PHYSICAL ADDRESS 1920 EAST MAIN STREET, TUPELO, MS 38804  
TYPE OF INDUSTRY MANUFACTURING PRODUCT/SERVICE CORRUGATED BOXES  
LOCATION - COUNTY Lee CITY Tupelo  
DATE OF COMPLETION 06/03/2019 YEARS REQUESTED 10  
NEW (SECTION 27-31-101) \_\_\_\_\_ EXPANSION (SECTION 27-31-105) X  
NEW JOBS 0 ESTIMATED PAYROLL \_\_\_\_\_  
TRUE VALUE OF PROPERTY EXEMPTED 1,619,591.00  
\*Attach an itemized list of property to be exempted as Exhibit "A"

Requirements: For new and existing industries, there shall be a minimum of \$500,000 in new capital investment within a single calendar year and/or create at least 25 new full-time jobs with wages exceeding 125% of the most recent state average annual wage. Capital investment shall be defined as building, land, equipment and fixtures.

Applicant is qualified by: X 1. \$500,000 in new capital investment  
\_\_\_\_\_ 2. 25 new full time jobs (meeting the 125% criteria)  
\*Attach a list of new jobs with annual wage.

The applicant requests 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 state and school taxation for the period requested. The applicant further requests that the application and certified approval of exemption be forwarded to the State 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 19<sup>th</sup> day of MAY, 2020.

GIBSON CORRUGATED LLC  
Applicant (Name of Taxpayer)

By: Charles Dale Gibson

Title: CO-OWNER

CHARLES DALE GIBSON

ATTEST: Jennifer Davis  
Jennifer Davis

**Tax Current Year Additions**

<u>Asset</u>	<u>Property Description</u>	<u>Date In Service</u>	<u>Tax Cost</u>
<b><u>Group: 1520- New machinery and e</u></b>			
319	EMBA 170QS	6/03/19	1,410,412.81
320	TRC65Q4A Strapper for 170QS	6/03/19	57,120.50
321	LM3E56 Load Former for 170QS	6/03/19	90,253.61
322	Scrap system for 170QS	6/03/19	29,988.00
323	Conveyor for 170QS	6/03/19	17,838.00
324	New glue controller for J&L asset #170	2/26/19	13,516.94
	<b>1520- New machinery and e</b>		<u>1,619,129.86</u>
<b><u>Group: 1530- Furniture and fixtu</u></b>			
325	Office chair	1/19/19	461.16
	<b>1530- Furniture and fixtu</b>		<u>461.16</u>
	<b>Grand Total</b>		<u>1,619,591.02</u>