

FIRST AMENDMENT TO THE JACKSON-CANTON  
JOINT ECONOMIC DEVELOPMENT DISTRICT TIMKEN/STARK STATE  
TAX AGREEMENT

This first amendment (the "Amendment") to the Jackson-Canton Joint Economic Development District SM Tax Agreement (the "Agreement") is made and entered into by and between the City of Canton (hereafter the "City") and the Board of Trustees of Jackson Township, Stark County (hereafter the "Township"), in accordance with the terms and provisions set forth herein.

RECITALS

- A. The City and the Township each authorized and directed by its legislative authority, entered into the Jackson-Canton Joint Economic Development District Timken/Stark State Contract (the "Contract") to create the District and to facilitate economic development to create or preserve jobs and employment opportunities and to improve the economic welfare of the people in the District SM, the City, the Township, Stark County (the "County") and the State of Ohio (the "State").
- B. Section 11 of the Contract provides that the Board shall enter into a Tax Agreement with the City.
- C. The City and the Township desire to amend the Agreement.
- D. Pursuant to Ordinance No. 218/2018, Canton City Council authorized this Amendment.
- E. Pursuant to Resolution No. 18-216, the Board of Trustees of Jackson Township authorized this amendment.

NOW THEREFORE, in consideration of the mutual promises and covenants set forth in this Amendment, the City and the Township agree to amend the Agreement and bind themselves, their agents, employees and successors, as follows:

- 1. The rate of the income tax levied by the Board of Directors of District Timken/Stark State shall be raised from 2.0% to 2.5% as required by Section 11 (B) of the Contract, effective retroactively to July 1, 2018.
- 2. The Agreement shall be further amended as follows:
  - i. The City has passed a tax levy, effective July 1, 2018, that increased the income tax rate to 2.5% per annum. The parties are in agreement that 0.5% of the 2.5% tax collected, for the duration of this Contract, is


dedicated to specific purposes by law and shall not be subject to division.

- ii. City agrees to pay on a quarterly basis 1.0% of the 2.5% collected of any and all new income tax to Township for any income tax collected by the City in the Township, or any new entity that was located in the former Township.
- iii. City shall retain 1.5% of the 2.5% income tax collected.

IN WITNESS WHEREOF, the City, the Board and the District Timken/Stark State have caused this Tax Agreement to be duly signed in their respective names by their duly authorized officers on the dates referenced below.

Signed as to the City in the presence of:

CITY OF CANTON


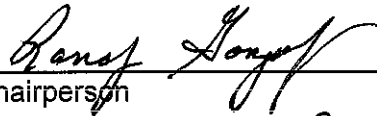
  
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Thomas M. Bernabei, Mayor

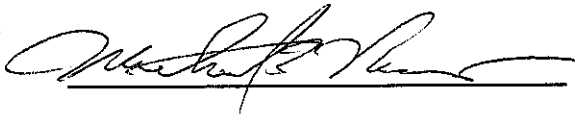
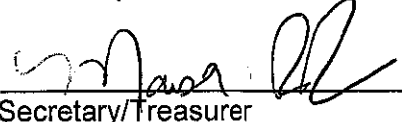
DATE: 11/1/2018

Signed as to the Board in the presence of:

JACKSON-CANTON JOINT ECONOMIC  
DEVELOPMENT DISTRICT FP BOARD OF  
DIRECTORS

  
\_\_\_\_\_  
\_\_\_\_\_

Chairperson

  
\_\_\_\_\_  
\_\_\_\_\_

Secretary/Treasurer

DATE: 11-27-18

APPROVED AS TO FORM:

  
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Kristen Bates Aylward  
City of Canton Law Director

  
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Michael B. Vaccaro  
Jackson Township Law Director