



CITY OF DORAL NOTICE OF PUBLIC HEARING

All residents, property owners and other interested parties are hereby notified of a **Local Planning Agency (LPA)** meeting on **Wednesday, January 17, 2018 beginning at 5:00 PM**, to consider the following amendment to the Land Development Code Chapter 74 Miscellaneous and Supplementary Regulations", Article III, "Special Setbacks and Uses", Division 2, "Special Setbacks", Section 74-105 "Special Setbacks Established." This meeting will be held at the **City of Doral, Government Center, Council Chambers located at 8401 NW 53rd Terrace, Doral, Florida, 33166.**

The City of Doral proposes to adopt the following Resolution:

RESOLUTION No. 18-

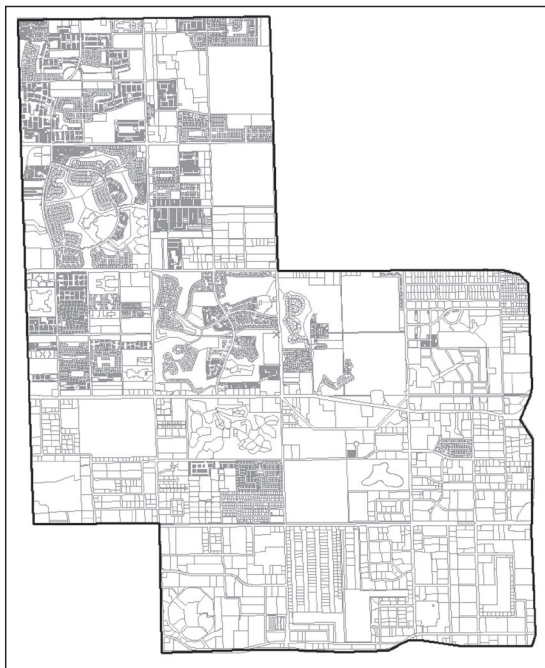
A RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, SITTING AS THE LOCAL PLANNING AGENCY RECOMMENDING APPROVAL / DENIAL OF, OR GOING FORWARD WITHOUT A RECOMMENDATION FOR AN AMENDMENT TO SECTION 74-105 OF THE CITY'S LAND DEVELOPMENT CODE, "SPECIAL SETBACKS ESTABLISHED," REDUCING THE RESIDENTIAL USE SPECIAL SETBACK REQUIREMENTS FOR STORAGE BUILDINGS OR ACCESSORY STRUCTURE FROM 10 FEET TO 7.5 FEET FROM THE PROPERTY LINE, AND INCREASING THE STORAGE BUILDING OR ACCESSORY STRUCTURE SIZE FROM 250 SQUARE FEET TO 300 SQUARE FEET; AND PROVIDING FOR AN EFFECTIVE DATE

HEARING NO.: 18-01-DOR-02

APPLICANT: City of Doral

REQUEST: Amendment to the Land Development Code Chapter 74, Miscellaneous and Supplementary Regulations", Article III, "Special Setbacks and Uses", Division 2, "Special Setbacks", Section 74-105 "Special Setbacks Established." The purpose of this request is to amend the residential setback requirements for storage building or accessory structure from 10' to 7.5' from property line, and increase the size of storage building or accessory structure from 250' to 300'.

Location Map



Information relating to the subject application is on file and may be examined in the City of Doral, Planning and Zoning Department Located at **8401 NW 53rd Terrace, Doral, FL. 33166**. All persons are invited to appear at this meeting or be represented by an agent, or to express their views in writing addressed to the City Clerk, **8401 NW 53rd Terrace, Doral, FL. 33166**. Maps and other data pertaining to these applications are available for public inspection during normal business hours in City Hall. Any persons wishing to speak at a public hearing should register with the City Clerk prior to that item being heard. Inquiries regarding the item may be directed to the Planning and Zoning Department at 305-59-DORAL.

Pursuant to Section 286.0105, Florida Statutes If a person decides to appeal any decisions made by the City Council with respect to any matter considered at such meeting or hearing, they will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for introduction or admission of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals not otherwise allowed by law. In accordance with the Americans with Disabilities Act, all persons who are disabled and who need special accommodations to participate in this meeting because of that disability should contact the Planning and Zoning Department at 305-59-DORAL no later than three (3) business days prior to the proceeding.

NOTE: If you are not able to communicate, or are not comfortable expressing yourself, in the English language, it is your responsibility to bring with you an English-speaking interpreter when conducting business at the City of Doral during the zoning application process up to, and including, appearance at a hearing. This person may be a friend, relative or someone else. A minor cannot serve as a valid interpreter. The City of Doral DOES NOT provide interpretation services during the zoning application process or during any quasi-judicial proceeding.

NOTA: Si usted no está en capacidad de comunicarse, o no se siente cómodo al expresarse en inglés, es de su responsabilidad traer un intérprete del idioma inglés cuando trate asuntos públicos o de negocios con la Ciudad de Doral durante el proceso de solicitudes de zonificación, incluyendo su comparecencia a una audiencia. Esta persona puede ser un amigo, familiar o alguien que le haga la traducción durante su comparecencia a la audiencia. Un menor de edad no puede ser intérprete. La Ciudad de Doral NO suministra servicio de traducción durante ningún procedimiento durante el proceso de solicitudes de zonificación.

Connie Diaz, CMC
City Clerk
City of Doral
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BANKING/ FINANCE

'Orwellian' Offshore Tax Will Hit Some Firms Harder Than Others

by Lynnley Browning

The name that Republican tax writers gave to a new, multibillion-dollar business levy implies that it targets foreign earnings from "intangible" intellectual property, hitting tech firms and drug-makers such as Apple Inc. and Pfizer Inc.

But experts agree that the little-understood "global intangible low-taxed income" levy, or GILTI, will also apply to earnings that go far beyond patents, royalties and licensing, and could end up snaring many global firms that earn little such income. Private equity partnerships that aren't publicly traded, including Bain Capital LP, stand to pay rates three times as high as corporate competitors', tax lawyers say. Law and advertising firms with overseas offices may also be hit, as will many U.S. companies that make "excess" profit from foreign plants, equipment and inventory.

The name is "Orwellian," said James Duncan, a tax partner at the law firm Cleary Gottlieb Steen & Hamilton, in a Dec. 20 webcast. "Its most significant effect is on income that is neither intangible nor low-taxed."

GILTI has been commonly viewed as a minimum tax on foreign earnings from intangible property, one that's meant to prod American technology and pharmaceutical companies into holding their valuable intellectual properties in the U.S. Currently, many hold their patents in subsidiaries in Ireland or other low-tax countries.

Yet the tax "doesn't attempt to actually characterize income as tangible or intangible," said David Miller, an attorney with Proskauer Rose. It'll apply to both, Miller and others said.

REACHING OVERSEAS

In writing the biggest tax overhaul in three decades, a revamp that's estimated to cut taxes by \$1.5 trillion over 10 years, congressional Republicans made two major changes for corporate income taxes: They cut the rate to 21 percent from 35 percent and they ended the tax's "global" reach.

For years, the American system has taxed corporations on their foreign profits, but allowed them to defer paying that tax until they brought their overseas earnings back to the U.S. The new system ends that deferral, and will require companies to pay a cut-rate tax on an estimated \$3.1 trillion in income that they've stockpiled offshore.

At the same time, the legislation's drafters sought new ways to prevent companies from shifting profit offshore — to countries with tax rates even lower than the new 21 percent corporate rate. The GILTI is key to that effort; for corporations, the tax applies only in cases where a company's cumulative overseas tax bill is below a minimum threshold.

The new tax applies to excess foreign profit, and it allows significant deductions that — for those eligible — take its effective rate to 10.5 percent through 2025. After that, the rate increases to a little over 13 percent. Next year, corporations could take a 50 percent deduction and an 80 percent credit for foreign taxes they've paid. Together, the provisions mean that any corporation that pays foreign taxes at a rate of at least 13.125

percent could avoid the GILTI entirely before the rate rises in 2026.

PARTNERSHIPS' PROBLEM

But those low rates are available only for corporations. Partnerships and other so-called pass-through entities would face much higher rates on some of their foreign income — they wouldn't get the deduction, experts say. Pass-through entities don't pay taxes themselves, but pass their income to their owners, who pay tax at their ordinary rates. As of Jan. 1, the top individual income rate is 37 percent.

In effect, experts say, a corporation would pay no more than \$10.50 on every \$100 of income that's hit by the GILTI. A pass-through would pay as much as \$37.

"The reality of this is going to sink in in the next month," said Channing Flynn, an international tax partner and global technology industry tax leader at Ernst & Young.

Three other tax experts — Proskauer Rose's Miller; David Sites of Grant Thornton; and Robert Scarborough of Freshfields Bruckhaus Deringer — agreed that global private equity partnerships that aren't publicly traded wouldn't be eligible for the GILTI deduction. Moreover, a separate tax break for partnerships and other pass-throughs applies to domestic income only, not to the global earnings caught up by the GILTI, according to the bill.

Scarborough said the tax will hurt such firms as Bain, TPG Holdings LP and Warburg Pincus LLC, which are all private. By contrast, he said, publicly traded firms such as Blackstone Group LP, Apollo Global Management LLC and Carlyle Group LP, all partnerships that are traded like corporations, would get the GILTI deduction.

Charlyn Lusk, a spokeswoman for Bain Capital, declined to comment. So did Luke Barrett, a spokesman for TPG Capital, and Mary Armstrong, a Warburg Pincus spokeswoman.

DIFFERENT TREATMENT

The differing treatment could prompt Bain and others to consider forming so-called C corporations to hold their foreign assets, Scarborough said. "I'm sure people are running the numbers and thinking about this alternative," he said.

Generally speaking, the GILTI will apply to many companies that might not immediately leap to mind as depending on intellectual property, experts agreed. The levy's potential payers "will include lots of other businesses that don't depend on factories or turbines to make money," said Cleary Gottlieb's Duncan.

One example: banks. While they're typically structured as corporations, and thus entitled to the deduction and the initial rate of 10.5 percent, the result would still be an increase over their previous tax bills, said Mitch Thompson, a tax partner at Squire Patton Boggs. That's because as of Jan. 1, they and other corporations will lose the ability to defer paying taxes on income that will now fall under the GILTI, he said.

The GILTI levy was envisioned as a guardrail to ensure companies pay at least a minimum amount of U.S. tax.

Lynnley Browning reports for Bloomberg News.