Passed: 8-0

RESOLUTION 95-01

TO PROPOSE AN ORDINANCE TO REDUCE THE COUNTY INCOME TAX SPECIAL ACCOUNT BALANCE FROM A SIX MONTH BALANCE TO A THREE MONTH BALANCE

WHEREAS, on May 2, 1984, the Common Council of the City of Bloomington approved Resolution 84-11, which proposed Ordinance 84-22, imposing the County Option Income Tax (COIT) in Monroe County; and

WHEREAS, in 1984, the Monroe County Income Tax Council, in a public hearing, also adopted the COIT; and

WHEREAS, the State of Indiana maintains a special account within the state general fund in the name of Monroe County which contains a six month balance of county income tax collections; and

WHEREAS, in 1994, the Indiana General Assembly passed legislation allowing local governments that had adopted a COIT, to elect to reduce the required special account balance from a six month balance to a three month balance and have the funds distributed in the following year; and

WHEREAS, the funds distributed may be used by the civil taxing units for purposes allowed under Indiana Code 6-3.5-6-17.5; and

WHEREAS, state law requires that the Monroe County Income Tax Council take action to elect to reduce the special account balance;

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

The Common Council of the City of Bloomington, Monroe County, Indiana casts its 55.64 votes for the proposed Ordinance 95-07, attached hereto and made a part hereof, of the Monroe County Income Tax Council, which reads as follows:

ORDINANCE 95-07

AN ORDINANCE TO REDUCE THE COUNTY INCOME TAX SPECIAL ACCOUNT BALANCE FROM A SIX MONTH BALANCE TO A THREE MONTH BALANCE

NOW, THEREFORE, BE IT HEREBY ORDAINED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, AND THE MONROE COUNTY INCOME TAX COUNCIL THAT:

SECTION I. The Monroe County Income Tax Council elects to reduce the required county income tax special account balance from a six month balance to a three month balance.

SECTION II. This ordinance shall be in full force and effect from and after its passage by the Common Council of the City of
Bloomington and approval of the Mayor.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 15 day of February, 1995.

Iris Kiesling

IRIS KIESLING, President
Bloomington Common Council

SIGNED AND APPROVED by me upon this 16th day of February, 1995.

Tomilea Allison

TOMILEA ALLISON, Mayor
City of Bloomington

ATTEST:

Patricia Williams

PATRICIA WILLIAMS, Clerk
City of Bloomington

SYNOPSIS

This resolution proposes Ordinance 95-07 which elects to reduce the required COIT special account balance maintained by the State of Indiana from a six month balance to a three month balance.

Signed copies to
Controller
Auditor - certified

Passed: 8-0

RESOLUTION 95-02

TO DESIGNATE AN "ECONOMIC REVITALIZATION AREA"
Re: 1721, 1725, 1731 Highland Avenue and
1239, 1249, 1251 Miller Drive
(East Third Street Properties,Inc. d/b/a Abodes,Inc., Petitioner)

WHEREAS, East Third Street Properties, Inc. d/b/a Abodes, Inc. has filed an application for designation of the property located at 1721, 1725, 1731 Highland Avenue and 1239, 1249, 1251 Miller Drive as an "Economic Revitalization Area"; and

WHEREAS, petitioners seeking designation for their property as an Economic Revitalization Area must complete a Statement of Benefits and must, prior to March 1st of each year, provide the county Auditor and the Common Council with information showing the extent to which there has been compliance with the Statement of Benefits; and

WHEREAS, the application has been reviewed by the Departments of Redevelopment and Planning, and the Redevelopment Commission has passed a Resolution recommending to the Common Council the approval of the "Economic Revitalization Area" designation for said property and for said term of years; and

WHEREAS, the Common Council has investigated the area, commonly described as 1721, 1725, 1731 Highland Avenue and 1239, 1249, 1251 Miller Drive; and reviewed the Designation Application and the Statement of Benefits, which are attached and made a part of this resolution; and found the following:

A. the estimate of the value of the redevelopment or rehabilitation is reasonable.

B. the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation.

C. the estimate of the annual salaries of these individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation.

D. the rehabilitation or redevelopment is consistent with the Growth Policies Plan and can reasonably be expected to be developed and used in a manner that complies with local code;

E. the totality of benefits is sufficient to justify the deduction;

and

WHEREAS, the property described above is part of the Miller Drive area as defined in the Redevelopment Department's Community Development and Housing Plan, and has experienced a cessation of growth;

NOW THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

1. The Common Council finds and determines that the area described above is an "Economic Revitalization Area" as set forth in Indiana Code 6-1.1-12.1-1 et. seq.; the Common Council further finds and determines that the owner of the property shall be entitled to a deduction from the assessed value of the property for a period of ten (10) years if the property is rehabilitated or redeveloped according to the conditions approved by the Board of Zoning Appeals (case number V-5-95); and pursuant to I.C. 6-1.1-12.1-3.

2. In granting this designation and deduction, the Council is also expressly exercising the power set forth in I.C. 6-1.1-12.1-2(i)(5) to impose additional, reasonable conditions on the rehabilitation or redevelopment beyond those listed in the Statement of Benefits. Failure of the property owner to make reasonable efforts to comply with these following conditions are

reasons for the Council to rescind this designation and deduction:

a. the improvements described in the application shall be commenced (defined as obtaining a building permit and actual start of installation) within twelve months of the date of this designation; and

b. the land and improvements shall be developed and used in a manner that complies with local code and the conditions approved by the Board of Zoning Appeals (V-5-95).

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 15th day of February, 1995.

Iris Kiesling

IRIS KIESLING, President
Bloomington Common Council

SIGNED AND APPROVED by me upon this 16th day of February, 1995.

Tomilea Allison

TOMILEA ALLISON, Mayor
City of Bloomington

ATTEST:

Patricia Williams

PATRICIA WILLIAMS, Clerk
City of Bloomington

SYNOPSIS

East Third Street Properties, Inc. d/b/a Abodes, Inc. has filed an application for designation of the property located at 1721, 1725, 1731 Highland Avenue and 1239, 1249, 1251 Miller Drive as an "Economic Revitalization Area." Indiana Law provides that upon a finding by the Common Council that an area is an "Economic Revitalization Area," the property taxes on improvements to that real estate are reduced for a period of three, six, or ten years. This resolution provides that the owners of the property shall be entitled to a deduction for a period of ten (10) years.

Signed copies
(Legal Notice to HT)
MC Assessor