Passed 7-0
Piedmont-Smith and Mayer absent

RESOLUTION 10-12

TO SUPPORT EXTENSION OF THE BLOOMINGTON URBAN ENTERPRISE ZONE FOR AN ADDITIONAL FIVE YEARS BEYOND CURRENT EXPIRATION DATE

WHEREAS, the General Assembly of the State of Indiana enacted language in P.L. 182-2009 (ss), SEC. 80, an amendment to IC 5-28-15-10, authorizing the fiscal body of a municipality in which an enterprise zone is located, to adopt a resolution renewing the enterprise zone for an additional five (5) years, regardless of the number of times the enterprise zone has been renewed under IC 5-28-15-10, subsections (c) and (d); and

WHEREAS, the Bloomington Urban Enterprise Zone ("Zone") and its administrative entity, the Bloomington Urban Enterprise Zone ("BUEA"), were created in 1991 pursuant to IC 4-4-6.1 to provide access to tax credits for Zone businesses and develop programs to promote economic development within the designated Zone boundaries, which boundaries are shown on the map attached hereto as Exhibit A; and

WHEREAS, the BUEA has developed a number of programs, which it continues to administer for the Zone, including, but not limited to:

- Entrepreneurial Financing Partnership
- Entrepreneurial Support and Technical Assistance
- Facility Rehabilitation Loans
- Historic Façade Preservation Grants
- Economic Independence Scholarship Program

WHEREAS, the programs developed by the BUEA for the Zone provide important benefits to Bloomington businesses and citizens, and enhance the economic vitality, employment opportunities and community character of Bloomington, and their continuation will aid in Bloomington's ongoing economic and sustainable development;

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

The Common Council hereby expresses its support of the work that the Bloomington Urban Enterprise Association is doing in the Zone, and supports its continuance by approving a five-year extension of the Bloomington Urban Enterprise Zone in accordance with IC 5-28-15-10 (b), extending the expiration date of the Zone from January 31, 2012 to January 31, 2017.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 2nd day of JUNE, 2010.

~~ISABEL PIEDMONT-SMITH, President~~
Bloomington Common Council
ANDY RUFF, Vice President

ATTEST:

REGINA MOORE, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 3rd day of JUNE, 2010.

REGINA MOORE, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 3rd day of June, 2010.

MARK KRUZAN, Mayor
City of Bloomington

SYNOPSIS

HEA 1001 has amended Indiana Code 5-28-15-10, enabling the fiscal body of a municipality, in this case the Bloomington Common Council, to authorize the extension of an enterprise zone an additional five years. This is regardless of whether the enterprise zone has previously been renewed under subsections (c) and (d) of the code. The extension adds five years to the current expiration date of January 31, 2012, creating a new expiration date of January 31, 2017. The enterprise zone is not renewable beyond this date under current law.

Signed expires to:
legal (10)
controller
web
HaND Dept
BUEA

CA/CA(2)
clerk
deputy