RESOLUTION 16-07

TO EXTEND THE BLOOMINGTON URBAN ENTERPRISE ZONE FOR AN ADDITIONAL ONE YEAR BEYOND CURRENT EXPIRATION DATE

WHEREAS, the General Assembly of the State of Indiana enacted language in P.L. 202-2016, Section 5, an amendment to Indiana Code § 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 one (1) year, regardless of the number of times the enterprise zone has been renewed under Indiana Code § 5-28-15-10, subsections (d) and (e); and

WHEREAS, the Bloomington Urban Enterprise Zone ("Zone") and its administrative entity, the Bloomington Urban Enterprise Association ("BUEA"), were created in 1992 pursuant to Indiana Code 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 Support and Technical Assistance
- Historic Façade Preservation Grants
- Zone Arts Grants
- Business Economic Enhancement 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; and

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

Section 1. The Common Council expresses its support of the work that the Bloomington Urban Enterprise Association is doing in the Zone, and supports its continuance by approving a one year extension of the Bloomington Urban Enterprise Zone, in accordance with IC 5-28-15-10(c), extending the expiration date of the Zone from January 31, 2017 to January 31, 2018.

Section 2. Pursuant to IC 5-28-15-10(c), the Clerk is asked to submit a copy of this resolution to the Indiana Economic Development Corporation.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 29 day of June, 2016.

ANDY RUFF, President
Bloomington Common Council

ATTEST:

NICOLE BOLDEN, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana upon this 30 day of June, 2016.

NICOLE BOLDEN, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 30th day of June, 2016.

JOHN HAMILTON, Mayor
City of Bloomington

SYNOPSIS

P.L. 202-2016 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 for an additional year. This is regardless of whether the enterprise zone has previously been renewed under Indiana Code § 5-28-15-10(d) or (e). The extension adds one year to the current expiration date of January 31, 2017, creating a new expiration date of January 31, 2018. The enterprise zone is not renewable beyond this date under current law.