

RESOLUTION 94-23

TO AUTHORIZE A REQUEST TO THE LOCAL TAX CONTROL BOARD FOR
CORRECTION OF PROPERTY TAX REVENUE SHORTFALL
FOR 1993

WHEREAS, the annual ad valorem property tax rate for each taxing unit is determined by dividing the unit's property tax levy by the total assessed value of taxable property in the taxing unit; and

WHEREAS, the 1992 figure for total assessed value of taxable property in the City of Bloomington provided to the City was incorrect, resulting in an erroneously low 1993 tax rate for the City and a property tax revenue shortfall; and

WHEREAS, Indiana Code 6-1.1-18.5-16 allows a taxing unit to request permission from the local government tax control board to impose an ad valorem property tax levy in excess of statutory levy limitations, and requires that the local board recommend to the state board of tax commissioners that the unit shall be allowed to impose such a levy, not to exceed certain limits, and further requires that the state board of tax commissioners adopt said recommendation, if the local government tax control board finds that the taxing unit experienced a property tax revenue shortfall that resulted from erroneous assessed valuation figures being provided to the unit; and

WHEREAS, the City has obtained permission from the State Board of Tax Commissioners to phase-in the additional levy over a period of three years; and


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

Appropriate officials of the City of Bloomington, Indiana, are hereby authorized, pursuant to IC 6-1.1-18.5-16, to request permission from the Monroe County Tax Control Board and the State Board of Tax Commissioners for imposition of an ad valorem property tax levy as authorized by IC 6-1.1-18.5-16 in order to remedy the 1993 tax revenue shortfall caused by erroneous 1992 assessed valuation figures, and to take any and all appropriate actions necessary to accomplish this purpose. The additional levy shall be phased in over a three year period and shall be used to fund police communication systems.

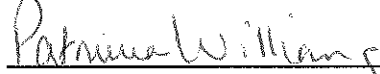
PASSED AND ADOPTED by the Common council of the City of Bloomington, Monroe County, Indiana, upon this 7th day of Sept., 1994.


JIM SHERMAN, President
Bloomington Common Council

SIGNED AND APPROVED by me upon this 9th day of September, 1994.


TOMILEA ALLISON, Mayor
City of Bloomington

ATTEST:


PATRICIA WILLIAMS, Clerk
City of Bloomington

CERTIFIED COPIES (2): CONTROLLER

SYNOPSIS

This resolution authorizes the City of Bloomington to request that the Monroe County Tax Control Board and the State Board of Tax Commissioners authorize the imposition of an ad valorem property tax levy in excess of statutory maximums to remedy a revenue shortfall for 1993 due to the provision to the City of erroneous assessed valuation figures for 1992, which led to an erroneously low tax rate. The additional levy will be phased in over a three year period and shall be applied to police communications systems.