

RESOLUTION 89-3

TO PROPOSE AN ORDINANCE TO INCREASE THE HOMESTEAD CREDIT

- WHEREAS, I.C. 6-1.1-20.9-2(d) provides for a statewide homestead credit of four percent (4%) per year; and
- WHEREAS, I.C. 6-3.5-6 allows each county that has imposed a County Option Income Tax to further increase the county homestead credit to a maximum of eight percent (8%) per year above the statewide credit; and
- WHEREAS, pursuant to the above two state provisions, the total homestead credit allowed is twelve percent (12%) per year; and
- WHEREAS, in 1984, the City of Bloomington Common Council and the Monroe County Income Tax Council approved the County Option Income Tax; and
- WHEREAS, on May 2, 1984, the Bloomington Common Council passed Ordinance 84-23 which gradually increased the county homestead credit to four percent (4%) above the statewide credit of four percent (4%) thereby establishing the total homestead credit at eight percent (8%) per year; and
- WHEREAS, in 1984, the Monroe County Income Tax Council, in a public hearing, also adopted an ordinance establishing a total homestead credit of eight percent (8%) per year; and
- WHEREAS, Ordinance 84-23 expires on December 31, 1989; and
- WHEREAS, state law requires that the Monroe County Income Tax Council take action to continue or increase the county homestead credit; and
- WHEREAS, it is deemed to be in the best interests of the residents of Bloomington to continue the county homestead credit at an increasing rate of one percent (1%) per year;
- 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 fifty two (52) votes for the proposed Ordinance 89-10, attached hereto and made a part hereof, of the Monroe County Income Tax Council, which reads as follows:

ORDINANCE 89-10

AN ORDINANCE TO INCREASE THE HOMESTEAD CREDIT

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 percentage credit for homesteads, as provided by I.C. 6-1.1-20.9, is increased by the Monroe County Income Tax Council for all eligible homesteads in the county according to the following schedule:

CALENDAR YEAR	PERCENTAGE CREDIT
1990	9%
1991	10%
1992	11%
1993	12%

SECTION II. The percentage credit allowed for homesteads under the schedule in SECTION I of this ordinance is the sum total of the statewide homestead credit allowed by I.C. 6-1.1-20.9, plus the additional county homestead credit authorized by the Monroe County Income Tax Council under I.C. 6-3.5-6.

SECTION III. This ordinance expires on December 31, 1993.

SECTION IV. Severability. If any section, sentence, or provision of this ordinance, or the application thereof to any person or circumstances shall be declared invalid, such invalidity shall not affect any of the other sections, sentences, provisions, or applications of this ordinance which can be given effect without the invalid provision or application, and to this end the provisions of this ordinance are declared to be severable.

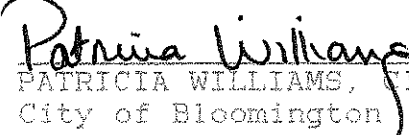
SECTION V. This Ordinance shall be in full force and effect from and after its passage by the Common Council of the City of Bloomington and approval of the Mayor.

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 15 day of February, 1989.



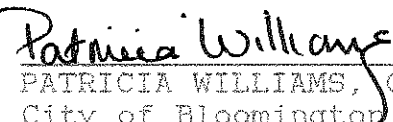
JAMES C. REGISTER, President
Bloomington Common Council

ATTEST:



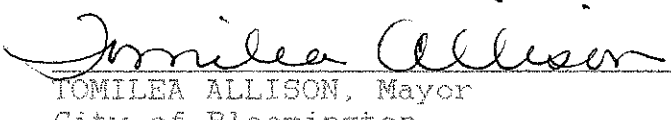
PATRICIA WILLIAMS, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 16 day of February, 1989.



PATRICIA WILLIAMS, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 16 day of February, 1989.



TOMILEA ALLISON, Mayor
City of Bloomington

SYNOPSIS

State law allows County Income Tax Councils to increase the total homestead credit available to county homeowners, if that county has imposed a County Option Income Tax. This resolution proposes an ordinance to incrementally increase the county homestead credit by one percent (1%) per year from the present four percent (4%) level to the maximum eight percent (8%) level allowed by law.

*signed copies: 2-17-89
auditor-certified
controller
files*