### RESOLUTION 89-11

To Approve Statement of Benefits for the Tax Abatement Previously Awarded to Metropolitan Printing Service, Inc.

WHEREAS, the Common Council granted tax abatement in April, 1986 to Metropolitan Printing Service, Inc., and

WHEREAS, this tax abatement was for a period of five years on manufacturing equipment and for a period of ten years for property improvement, and

WHEREAS, since Resolution 86-15 was approved a change in state law has occured calling for the approval of Petitioner's Statement of Benefits by the Common Council, and

WHEREAS, Petitioner must file an approved Statement of Benefits with the County Auditor and the State Board of Tax Commissioners in order to receive the tax abatement.

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

The Statement of Benefits for the tax abatement granted to Metropolitan Printing Service, Inc. has hereby been received and approved by the Common Council of the City of Bloomington. Petitioner's Statement of Benefits is attached hereto and made a part hereof.

PASSED and ADOPTED by the Common Council of the City of Bloomington upon this day of March, 1989.

James C. Regester, President Bloomington Common Council

SIGNED and APPROVED by me upon this 23 day of March, 1989.

Tomilea Allison, Mayor City of Bloomington

ATTEST:

Patricia Williams, City Clerk

### SYNOPSIS

The Common Council approved this tax abatement in 1986. At that time state law did not require a Statement of Benefits. This resolution indicates Common Council approval of the Statement of Benefits.

# STATEMENT OF BENEFITS

State Form 27167 (7-87)

Form SB-1 is prescribed by the State Board of Tax Commissioners (1987)

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 6-1.1-35-9.

INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED: BY APPLICANT

- This statement must be submitted to the body designating the economic revitilization area BEFORE a person acquires new
  manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a
  deduction. Effective July 1, 1987.
- 2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
- 3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
- 4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filled with the county auditor. With respect to real property, Form 322 ERA must be filled by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filled between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filling extention has been obtained. A person who obtains a filling extention must file the form between March 1 and June 14 of that year.

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Name of Designating Bo		4		County	
Name of Taxpayer	DOMINGTON COMMON	COONCI	<u></u>	ME	NROE
Name of Taxpayer	3 1 0 0 1 1	,			
METROI	POLITAN PRINTING	1NC.		710	Code
Address of Taxpayer (Sin	eet, city, county)	1	. 1		1
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cocation of property if of	neight nout above				
Cost and description of r	eal property improvements and / or new manufactur	lag equipment to be	acquired:	PERRY	CITY
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N-2.51	PRESS Y RELATED E	QUIPMENT	,		
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		Estimated Starting	Date	Estimate Completio	n Date
(Attac	h additional sheets if needed)	1	16-80	12-87	
•			165-06	12	
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	SECTION III ESTIMATE TOTAL CO	OST AND VALUE O	F PROPOSED PROJE	CT	
		REAL ESTATI	E IMPROVEMENTS	MACH	IINERY
÷ .	•	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current Values				1029629	88050
Plus estimated values of proposed project				269520	35940
Less: Values of any	property being replaced				
Net estimated value	s upon completion of project			1305978	126250
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	SECTION IV OTHER INFORMATIO	N REQUIRED BY	THE DESIGNATING B	ODY Y 1	1227
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		Signatures of Auth	orized Representative		
	the representations on this statement are true.	Valle V	15.20em		
Title	4	Date of Signature	0	Telephone Number	2 (5:1)
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FOR USE OF DESIGNATING BODY	
IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDI	CATED ABOVE
Tax Rates Determined Using The Following Assumptions	Total Tax Rates
1. Current total tax rate.	\$
2. Approximate tax rate if project occurs and no deduction is granted.	\$
3. Approximate tax rate if project occurs and a deduction is assumed.	\$
Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real	estate improvements.
We have reviewed our prior actions relating to the designation of this economic revitalization area general standards adopted in the resolution previously approved by this body. Said resolution, passithe following limitations as authorized under IC 6-1.1-12.1-2:  A) The designated area has been limited to a period of time not to exceed	
calander years. *(See Below)	
B) The type of deduction that is allowed in the designated area is limited to:  1) Redevelopment or rehabilitation of real estate improvements.  2) Installation of new manufacturing equipment  3) No limitations on type of deduction (check if no limitations)	No
C) The amount of deduction applicable for new manufacturing equipment installed and first claims	d eligible for
deduction after July 1, 1987, is limited to \$ cost with an \$assessed va	lue.
Iso we have reviewed the information contained in the statement of benefits including the impact and have determined that the benefits described above can be reasonably expected to result from the applicable deduction.	
Approved; Signature of Authorized Member and Title	Date of Signature
Attested By: Designated Body	
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If a commission council town board or county council limits the time period during which an area is an economic revitilization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 6-1.1-12.1-4 or 4.5 Namely:

NEW MAMUFACTURING		REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT					
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Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage		
1st	100%	1st	100%	100%	100%		
_ 2nd	95%	2nd	66%	85%	95%		
3rd	80%	3rd	33%	66%	80%		
4th	65%	4th		50%	65%		
5th	50%	5th		34%	50%		
6th and thereafter	0%	6th		17%	40%		
		7th			30%		
		8th			20%		
		9th			10%		
		10th			5%		

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## STATEMENT OF BENEFITS

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INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

- This statement must be submitted to the body designating the economic revitilization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
- If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
- 4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extention has been obtained. A person who obtains a filing extention must file the form between March 1 and June 14 of that year.

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	IMPACT ON THE CURRENT YEAR TAX RATE F	OR THE TAXING DISTRICT	INDICA	TED ABOVE
	Tax Rates Determined Using The Following Ass	umptions		Total Tax Rates
1.	Current total tax rate.		s	10.81360
2.	Approximate tax rate if project occurs and no deduction is grante	d.	\$	10.81261
3.	Approximate tax rate if project occurs and a deduction is assume	d.	\$	10.81310
	Assume an 80% deduction on new machinery installed and / or a	50% deduction assumed on	rea! es	tate improvements.
i	We have reviewed our prior actions relating to the designation of t general standards adopted in the resolution previously approved by the following limitations as authorized under IC 6-1.1-12.1-2:	his economic revitalization a this body. Said resolution, p	irea and Passed i	i find that the applicant meets the under IC 6-1.1-12.1-2.5, provides for
	A) The designated area has been limited to a period of time not to calander years. *(See Below)	exceed 5 years, equi	ipmen	<u>-</u>
	<ul> <li>B) The type of deduction that is allowed in the designated area is 1) Redevelopment or rehabilitation of real estate improvements 2) Installation of new manufacturing equipment</li> <li>3) No limitations on type of deduction (check if no limitations)</li> <li>C) The amount of deduction applicable for new manufacturing equipment deduction after July 1, 1987, is limited to \$ 269,520 cost with the contraction of the cost of the</li></ul>	. □ Yes ※ Yes Ipment installed and first cla	No 🗆 Iimed el	
Ì	Also we have reviewed the information contained in the statement and have determined that the benefits described above can be reas the applicable deduction.			
Appr	oved; Signature of Authorized Member and Title		D	ate of Signature
Attes	ted By:	Designated Body	E	

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EQUIPA			Far Deductions Allawed Over A Period Of:					
Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Yea Percentage			
1st	100%	1st	100%	100%	100%			
2nd	95%	2nd	66%	85%	95%			
3rd	80%	3rd	33%	66%	80%			
4th	65%	4th		50%	65%			
5th	50%	5th		34%	50%			
6th and thereafter	0%	6th	•	17%	40%			
		7th			30%			
		8th			20%			
		9th			10%			
		10th			5%			