

FLOYD COUNTY ORDINANCE 2005-XXVI I

AN ORDINANCE CREATING A NON-REVERTING FUND TO BE KNOWN AS
THE FLOYD COUNTY MORTGAGE RECORDING FEE FUND

WHEREAS, pursuant to the provisions of IC 36-2-7-10(b)(11), the Floyd County Recorder is required to remit to the state of Indiana, semiannually, a portion of the three dollar (\$3.00) mortgage recording fee and must keep such fees separate from other funds pending such distribution; and

WHEREAS, the Floyd County Recorder has requested that the Board of Commissioners of the County of Floyd establish a non-reverting fund for such purposes; and

WHEREAS, the State Board of Accounts has confirmed in Volume No. 283 of the County Bulletin, January, 1991, that the Board of Commissioners of the County of Floyd, acting pursuant to the provisions of IC 36-1-3, *et seq.*, is empowered to create, by ordinance, such funds deemed necessary for the effective operation of government as to local affairs.

NOW THEREFORE:

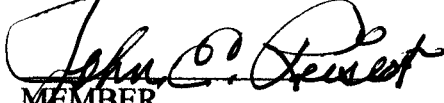
BE IT ORDAINED, that the recitals set forth above be, and they hereby are, incorporated herein and made a part of this Ordinance.

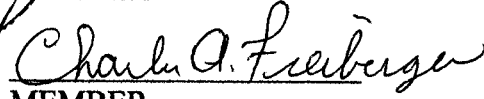
BE IT FURTHER ORDAINED, that a non-reverting fund, to be known as the Floyd County Mortgage Recording Fee Fund be, and the same hereby is created, with said fund to be subject to the following terms and conditions:

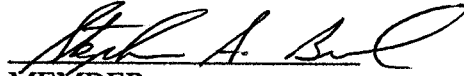
- (1) **REVENUE:** \$2.50 of each three dollar (\$3.00) Mortgage recording fee collected pursuant to IC 36-2-7-10 shall be deposited in the Fund, pending distribution of same to the state of Indiana on or before June 20 and December 20 of each year as provided by the provisions of IC 24-9-9-3.
- (2) **APPROPRIATION:** Appropriation by the Floyd County Council shall not be required.
- (3) **NON-REVERSION:** The fund hereby created shall be non-reverting from year to year.

SO ORDAINED, this 4th day of October, 2005.

BOARD OF COMMISSIONERS
OF THE COUNTY OF FLOYD


MEMBER


MEMBER


MEMBER

ATTEST:


FLOYD COUNTY AUDITOR