

ORDINANCE NO. 84- 2

ECONOMIC REVITALIZATION AREAS

WHEREAS, the County Council of Martin County, Indiana, acknowledges the need to stimulate economic development within Martin County; and

WHEREAS, the County Council further acknowledges that incentives to locate industry on un-utilized or underutilized land and to encourage the improvement or rehabilitation of real estate would be in the County's best interest; and,

WHEREAS, the County Council further acknowledges the benefit of designating specified areas within the County as urban development areas for the purpose of tax abatement; and,

WHEREAS, Indiana Code Sections 6-1.1-12.1-2 through 6 provides for the abatement of

real property taxes to owners of rehabilitated or re-developed real estate located within a county but not within a city or town.

and/or

personal property taxes to the owners of new manufacturing equipment installed on property which has been rehabilitated or developed.

WHEREAS, a procedure should be established for processing such tax abatement petitions for urban development areas within Martin County, Indiana;

NOW THEREFORE, BE IT ORDAINED BY THE COUNTY COUNCIL OF MARTIN COUNTY, INDIANA, THAT:

SECTION 1

DESIGNATION OF URBAN DEVELOPMENT AREAS QUALIFYING FOR TAX ABATEMENT

The County Council hereby designated as economic revitalization areas the areas identified in Exhibit A, attached hereto and made a part hereof, containing 1 page, which areas shall be entitled to qualify for tax abatement.

SECTION II

PROCEDURE FOR QUALIFYING FOR TAX ABATEMENT

A. An owner of property or new manufacturing equipment who desires to obtain a deduction for tax abatement must file a certified deduction application, on forms prescribed by the State Board of Tax Commissioners, with the Auditor of Martin County, pursuant to Indiana Code Sections 6-1.1-12.1-5 and/or 6-1.1-12.1-5.5. Further, such owner shall forward copy of said application to the Auditor of Martin County for verification that the property is situated within or that the new manufacturing equipment is installed within a designated urban development area.

B. The deduction for the rehabilitation or re-development of real property or for the installation of new manufacturing equipment shall be pursuant to Indiana Code Sections 6-1.1-12.1-1 through 6-1.1-12.1-6.

EXHIBIT A

DESIGNATED ECONOMIC REVITALIZATION AREA

The County Council hereby designates all that portion of Martin County known as Halbert Township as economic revitalization area the area identified in Exhibit A.

SECTION III
EFFECTIVE DATE

This Ordinance shall be in full force and effect from and after its adoption and passage by the County Council on Martin County, Indiana.

PASSED AND ADOPTED, by the County Council of Martin County, Indiana, this 21st day of February, 1984.

MARTIN COUNTY COUNCIL

Thomas George

Emerald Mathias

Donald Summerhouse

Carlton Papadale

Alley Smith

Wesley Feltus

ATTEST:

Vincent J. Williams

VINCENT J. WILLIAMS, Auditor

THIS ORDINANCE, was approved and signed this 21st day of February, 1984, at 10:15 o'clock, A.M.

Vincent J. Williams

VINCENT J. WILLIAMS, Auditor