RESOLUTION NO. 86-1

AMENDMENT OF

TAX ABATEMENT PROCEDURE RESOLUTION

WHEREAS, the County Council of the County of Martin, Indiana, recognized the need to stimulate growth and to maintain a sound economy within its limits; and

WHEREAS, the County Council further recognized that certain areas of the County of Martin are undesirable for or impossible of normal development and occupancy because of lack of development, cessation of growth, deterioration of improvements, substandard buildings or other factors which have impaired values or prevented a normal development of property or use of property; and

WHEREAS, there are areas within the County of Martin where a facility or a group of facilities are technologically, economically or energy obsolete which may lead to a decline in employment and tax revenue; and

WHEREAS, the County of Martin recognized that incentives to locate development in these areas would be in the best interest of the County of Martin; and

WHEREAS, the law of the State of Indiana provides for tax abatement for rehabilitation or redevelopment of real property and acquisition of new manufacturing equipment in economic revitalization areas as set forth in Indiana Code 6-1.1-12.1-1 et seq., and it is advisable that a procedure be established for processing such tax abatement applications within the County of Martin; and

WHEREAS, the County Council of the County of Martin, Indiana, passed a tax abatement ordinance providing for the establishment of tax abatement procedures within the county; and

WHEREAS, the County Council, upon publication of notice and hearing, does now wish to amend said Ordinance;

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

Section 1.

DESIGNATION OF ECONOMIC REVITALIZATION AREAS

That portion of Martin County which shall be designated as an area for economic revitalization is the County of Martin excepting the City of Loogootee, the Town of Shoals, and the Town of Crane.

Section 2.

TIME PERIOD FOR FILING

The time period for said area to be designated as a economic revitalization area shall be for a period of three (3) years.

Section 3.

TYPE OF DEDUCTIONS

Deductions allowed within the economic revitalization area shall be those allowed under Section 3 and Section 4.5 of Indiana Code 6-1.1-12.1.

Section 4.

STANDARDS FOR DEDUCTIONS

Deductions herein allowed shall be those for commercial, production, and industrial and/or manufacturing operations.

Section 5.

EFFECTIVE DATE

This resolution shall be in full force and effect from and after its passage by the County Council of the County of Martin, Indiana, upon signature by the County Council, and attested by the Auditor.

ADOPTED by the County Council, Martin County, Indiana, this 17th day of February, 1986.

Ernest Mathias
Carlton Ragsdale
Barbara J. Zimmerman
Thomas George
Garland Fellers
Roy Snider

ATTEST:

Vincent J. Williams

Vincent J. Williams, Auditor
Martin County, Indiana