

COUNTY COUNCIL OF WABASH COUNTY, INDIANA

GENERAL ORDINANCE NO. 85-8, 2009

AN ORDINANCE AMENDING GENERAL ORDINANCE NO. 85-14, 2007,
IMPOSING THE COUNTY ADJUSTED GROSS INCOME TAX TO
PROVIDE PROPERTY TAX RELIEF

WHEREAS, IC 6-3.5-1.1-26, as added by P.L.224-2007 ("Act") , permits the Wabash County ("County") Council to adopt an ordinance to impose an income tax rate to provide property tax relief to political subdivisions in the County ("Property Tax Relief Rate");

WHEREAS, pursuant to IC 6-3.5-1.1-2(c), as amended by the Act, an ordinance to impose the Property Tax Relief Rate may be imposed after March 31 and before August 1 of a year;

WHEREAS, pursuant to P.L. 182-2009ss, SEC. 482, the County may impose the Property Tax Relief Rate prior to November 1, 2009;

WHEREAS, IC 6-3.5-1.1-26 provides that revenues from the Property Tax Relief Rate may be used to: (i) provide uniform local property tax replacement credits to all taxpayers in the county; (ii) uniformly provide a homestead credit percentage in the county; (iii) provide local property tax replacement credits at a uniform rate for all qualified residential property in the county; or (iv) provide any combination of property tax credits and homestead credits ("Property Tax Relief");

WHEREAS, a county council may not adopt an ordinance determining that revenue from the Property Tax Relief Rate shall be used to provide uniform local property tax replacement credits to all taxpayers in the county unless the county council has: (A) made available to the public the county council's best estimate of the amount of property tax replacement credits to be provided to homesteads, other residential property, commercial property, industrial property, and agricultural property; and (B) adopted a resolution or other statement acknowledging that some taxpayers in the county that do not pay the Property Tax Relief Rate will receive a property tax replacement credit that is funded with tax revenue from the Property Tax Relief Rate;

WHEREAS, the Act requires the ordinance to specify the form or forms of property tax relief to be provided;

WHEREAS, the Wabash County ("County") has previously adopted an ordinance imposing a Property Tax Relief Rate to generate income tax revenue to provide Property Tax Relief to political subdivisions in the County ("Original Ordinance"); and

WHEREAS, the County Council now desires to amend the Original Ordinance;

NOW, THEREFORE, BE IT ORDAINED BY THE WABASH COUNTY COUNCIL:

1. There is continued an additional rate of the county adjusted gross income tax, to be imposed at the rate of (1 %), in accordance with IC 6-3.5-1.1-26 to raise income tax revenue to provide Property Tax Relief to political subdivisions in the County

2. Property Tax Relief shall take the form of and applied _____ as follows:
[specify allocation of relief]:

2.1 60 % of revenues from the Property Tax Relief Rate shall be used to provide local property tax replacement credits at a uniform rate to all taxpayers in the County. The local property tax replacement credits shall be treated for all purposes as property tax levies. The County auditor shall determine the local property tax replacement credit percentage for a particular year based on the amount of revenue from the Property Tax Relief Rate that will be used to provide local property tax replacement credits in that year. The County Council acknowledges that some taxpayers in the County that do not pay the Property Tax Relief Rate will receive a property tax replacement credit that is funded with tax revenue from the Property Tax Relief Rate.

2.2 0 % of revenues from the Property Tax Relief Rate shall be used to uniformly provide the homestead credit percentage in the County. The homestead credits shall be treated for all purposes as property tax levies. The homestead credits shall be applied to the net property taxes due on the homestead after the application of all other assessed value deductions or property tax deductions and credits that apply to the amount owed under IC 6-1.1. The department of local government finance shall determine the homestead credit percentage for a particular year based on the amount of revenue from the Property Tax Relief Rate that will be used to provide homestead credits in that year.

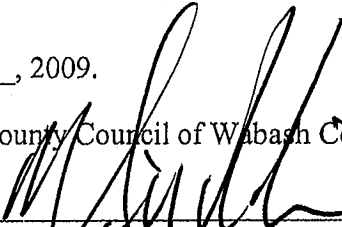
2.3. 40 % of the revenues from the Property Tax Relief Rate shall be used to provide local property tax replacement credits at a uniform rate for all qualified residential property (as defined in IC 6-3.5-1.1-1) in the County. The local property tax replacement credits shall be treated for all purposes as property tax levies. The County Auditor shall determine the local property tax replacement credit percentage for a particular year based on the amount of tax revenue from the Property Tax Relief Rate that will be to provide local property tax replacement credits in that year.

3. Except as provided in this ordinance, in all other respects General Ordinance No. 85-14, 2007 is hereby ratified and confirmed.


4. This ordinance takes effect OCTOBER 1, 2009.

Passed this 8th day of SEPT., 2009.

County Council of Wabash County, Indiana



Mike Ridenour, Chairman




Randy Curless



Daryl Evans

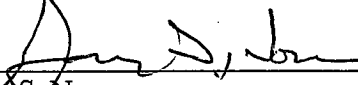


James Kaltenmark



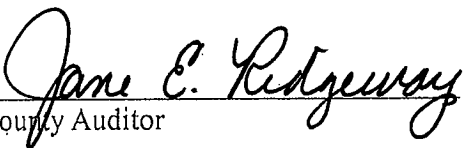
Ted A. Little

Claude Markstahler



Gary S. Nose

ATTEST:



County Auditor