

86-2

AN ORDINANCE ESTABLISHING RULES AND REGULATIONS FOR APPLYING FOR AND DESIGNATING ECONOMIC REVITALIZATION AREAS AS PROVIDED BY IC 6-1.1-12.1-1 THROUGH 6-1.1-12.1-5.7 AS AMENDED

WHEREAS, the Commissioners of Wabash County, Indiana recognize the need to stimulate growth and to maintain a sound economy within their jurisdiction; and

WHEREAS, the County Commissioners further recognize that it would be beneficial to designate certain areas within Wabash County as Economic Revitalization Areas for tax abatement purposes; and

WHEREAS, Indiana law provides for tax abatement for non-retail rehabilitation or development of real property and equipment in Economic Revitalization Areas, it is advisable that a procedure be established for processing applications for Economic Revitalization Area designation within the county; and

WHEREAS, it is the desire of the Commissioners of Wabash County, Indiana to designate an agency of government of the County to process, hold public hearings, and investigate and determine the best interests of the County with regard to all applicants who desire Economic Revitalization Area status, and to make written recommendations to the County Council of Wabash County regarding such applications for Economic Revitalization Area status.

NOW, THEREFORE, BE IT HEREBY ORDAINED by the Board of Commissioners of Wabash County, Indiana, as follows:

SECTION ONE. The Plan Commission of Wabash County, Indiana is hereby designated as the agency of Wabash County which shall receive all applications from persons, firms, organizations or corporations requesting that certain real estate be designated as an Economic Revitalization Area.

SECTION TWO. The fees to be paid by the applicants of the real estate to be designated as an Economic Revitalization Area, shall be paid to the Auditor of Wabash County, and shall thereafter remain the property of the County. Said fees are as follows:

<u>Fee</u>	<u>Value of Proposed Improvements</u>
\$ 50.00	\$0 to \$25,000
\$150.00	\$25,001 to \$75,000
\$300.00	\$75,001 to \$500,000
\$500.00	\$500,001 and over

SECTION THREE. The Plan Commission of Wabash County, Indiana shall prepare printed forms and require all applicants applying for designation of real estate as an Economic Revitalization Area to use such forms in making application for such designation. At a minimum, the Plan Commission shall consider the following items in preparing such printed forms: proposed use of real estate; proposed type and cost of buildings and equipment, and; employment impact.

SECTION FOUR. The Plan Commission, after receiving an application requesting Economic Revitalization Area designation, shall conduct such investigations as are appropriate and necessary to determine the best interests of the County, shall hold at least one public hearing, and shall thereafter make written recommendations to the Wabash County Council as to the desirability or non-desirability of designating the area described in the application as an Economic Revitalization Area. The County Council shall, by Resolution, make final approval of all applications, and said application shall be attached to the Resolution.

SECTION FIVE. The Wabash County Council shall prepare and adopt a Resolution which establishes general standards to be used, along with the requirements set forth in the definition of an Economic Revitalization Area, in the review of the applications by the Plan Commission and itself.

SECTION SIX. This Ordinance shall apply to real estate located within the jurisdiction of Wabash County which is zoned for industrial use.

SECTION SEVEN. If improvements as proposed in the application for Economic Revitalization Area status are not started within one (1) year from the date of designation by the County Council, such Economic Revitalization Area designation shall expire; however, the applicant may reapply, and the application fee therefor shall be 50% of the original fee, provided such reapplication is made within ninety (90) days from the date of the expiration of the one (1) year period.

SECTION EIGHT. Where an area has been designated as an Economic Revitalization Area, such status shall expire five (5) years after the date of designation; however, such expiration shall not affect any persons, firms, organizations or corporations who have applied for and received tax abatement status, in accordance with law.

SECTION NINE. This Ordinance shall not give any person, firm, organization or corporation any rights as to tax abatement status as would be a longer period of time, or greater than as provided by the laws of the State of Indiana.

SECTION TEN. This Ordinance shall be in full force and effect from and after the date of its passage.

Adopted by the Board of Commissioners of Wabash County, Indiana this 3rd day of Feb, 1986.

BOARD OF WABASH COUNTY COMMISSIONERS

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