

THE COUNTY COUNCIL OF WABASH COUNTY, INDIANA

RESOLUTION NO. 2024-85-02

**A RESOLUTION CONFIRMING THE QUALIFICATION OF
PERSONAL PROPERTY OF CFC DISTRIBUTORS, LLC, FOR TAX ABATEMENT**

The County Council of Wabash County, Indiana (“Council”), has found, pursuant to Resolutions 2019-85-4 and 2019-85-06, that all unincorporated areas of Wabash County are an Economic Revitalization Area (“Area”).

CFC Distributors, LLC (“Applicant”) is planning to install in the Area new manufacturing equipment (“Project”) as described in Applicant’s Statement of Benefits (“Statement”) previously submitted to the Council.

The Council has reviewed the Statement and hereby finds that the Project as described in the Statement will be of public utility, will be to the benefit and welfare of all citizens and taxpayers of the County, and qualifies as investments for which deductions are permitted under IC 6-1.1-12.1-4.5.

The Council passed Resolutions Nos. 2019-85-04 and 2019-85-05 (“Declaratory Resolutions”) on July 15, 2019, which designated the Area as an economic revitalization area.

On December 11, 2023, the Council approved personal property tax deductions for new manufacturing equipment to be installed in the Area for up to ten (10) years.

In compliance with IC 6-1.1-12.1-2.5, on January 3, 2024, the Council published notice (“Notice”) in the *Wabash Plan Dealer* and *North Manchester News Journal*, the describing the adoption and substance of the Declaratory Resolution and stating that, on the date hereof, the Council would hold a public hearing (“Public Hearing”), at which it will receive and hear all remonstrances and objections from interested persons with respect to the Declaratory Resolution and the Statements.

In compliance with IC 6-1.1-12.1-2.5, the County Auditor filed, with each taxing unit that has authority to levy property taxes in the Area, a copy of the Notice, the Declaratory Resolution, and the Statement.

In compliance with IC 6-1.1-12.1-2.5, on the date hereof, the Council held a Public Hearing at which it received, heard and considered evidence concerning the Declaratory Resolution and Statement, and any remonstrances or objections with respect to the Declaratory Resolution.

Pursuant to IC 6-1.1-12.1-2.5 and IC 6-1.1-12.1-4.5, the Council desires to take final action confirming the Declaratory Resolution, approving the Statement, and granting tax abatement.

NOW THEREFORE, BE IT RESOLVED by the County Council of Wabash County, Indiana, as follows:

Section 1. Based on the information in the Statement describing the Project, the Council makes the following findings:

- (a) The estimate of the value and cost of the Project is reasonable for projects of that nature.
- (b) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the Project.

- (c) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the Project.
- (d) The other benefits about which information was requested are benefits that can be reasonably expected to result from the Project.
- (e) The totality of benefits is sufficient to justify the granting of personal property tax deductions to the Applicant pursuant to IC 6-1.1-12.1-4.5, subject to the limitations set forth in the Resolution.

Section 2. Based on the information in the Statement and the foregoing findings, the Council, pursuant to IC 6-1.1-12.1-4.5, hereby approves and allows the Applicant personal property tax deductions for the Project under IC 6-1.1-12.1-4.5 for new manufacturing equipment to be installed in the Area for a period of ten (10) years, on the following schedule:

YEAR OF DEDUCTION	PERCENTAGE
1 st	100%
2 nd	90%
3 rd	80%
4 th	70%
5 th	60%
6 th	50%
7 th	40%
8 th	30%
9 th	20%
10 th	10%

Section 3. All personal property comprising the Project shall be eligible for a ten (10) year property tax abatement, regardless of when it is first assessed.

Section 4. Pursuant to I.C. 6-1.1-12.1-9.5, the Council hereby waives any noncompliance related to the failure to installation of new manufacturing equipment. Such waiver will not result in a delay in the issuance of tax bills, require the recalculation of tax rates or tax levies for a particular year, or otherwise cause an undue burden on a taxing unit.

Section 5. The Declaratory Resolution is now confirmed.

Section 6. The Auditor of the County is hereby authorized, empowered and directed, on behalf of the County to take any other action as such individual deems necessary or desirable to effectuate the foregoing resolution, and any actions heretofore made or taken be, and hereby are, ratified and approved.

Section 7. The Resolution shall be in full force and effect from and after its adoption.

Adopted this 19th day of February, 2024.

COUNTY COUNCIL OF WABASH COUNTY, INDIANA

By: Kyle Bowman
Kyle Bowman, Chairman

ATTEST:

By: Marcie Shepherd
Marcie Shepherd, Wabash County Auditor