

ORIGINAL

RESOLUTION NO. 2018-36

**A RESOLUTION OF THE TOWN COUNCIL
OF THE TOWN OF WHITESTOWN, INDIANA
APPROVING REAL PROPERTY TAX DEDUCTIONS IN
WHITESTOWN WP EQUIPMENT ERA #1 UNDER INDIANA CODE 6-1.1-12.1**

INDIANA BRANCH PROPERTY, LLC AND TIMPTE INDUSTRIES, INC.

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town"), pursuant to Indiana Code 6-1.1-12.1, as amended (the "Act"), and Resolution No. 2017-30, declared an area which is approximately 4.0 acres in size off Heritage Drive commonly known as Lot #5 in The Crossing at Whitestown, Phase III, as an economic revitalization area and designated such area as the Whitestown WP Equipment ERA #1 (the "WP Equipment ERA #1"); and

WHEREAS, the Town Council has been advised by Indiana Branch Property, LLC and Timpte Industries, Inc. (collectively, the "Applicant") of a proposed real property revitalization expansion program (the "Project") on a site within the WP Equipment ERA #1 at 3945 South Indianapolis Road in the Town, which is more particularly described in the hereinafter defined Abatement Application (the "Site"); and

WHEREAS, the Project consists of the construction of a new two story building of approximately 12,100 square feet featuring 6 full-service bays, overhead cranes, finished production space, a parts distribution and storage space, and office spaces; and

WHEREAS, the Applicant anticipates increases in the assessed value of its real property by reason of its Project, and has requested property tax abatement with respect to such anticipated increases; and

WHEREAS, the Town Council has received from the Applicant an Application for Real Property Tax Abatement, including the Statement of Benefits on Form SB-1 / Real Property, attached hereto as Exhibit A and incorporated herein by reference (the "Abatement Application"); and

WHEREAS, the Site is located in an allocation area, as such term is defined in Indiana Code 36-7-14-39, established by the Town of Whitestown Redevelopment Commission (the "Redevelopment Commission") and the Redevelopment Commission, on July 10, 2018, adopted a resolution approving the Abatement Application; and

WHEREAS, the Town Council has reviewed the information brought to its attention and hereby determines that it is in the best interest of the Town to approve a seven (7) year, sixty percent (60%) per year, real property tax deduction for the Project, pursuant to the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA, as follows:

ORIGINAL

1. The Clerk-Treasurer is hereby authorized to make all filings necessary or desirable, to publish all notices required by the Act, and to take all other necessary actions to carry out the purposes and intent of this Resolution and the deductions approved hereunder.

2. The Town Council hereby makes the following affirmative findings in regards to the Abatement Application:

- a. the estimate of the value of the redevelopment or rehabilitation 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 proposed described redevelopment or rehabilitation;
- 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 proposed described redevelopment or rehabilitation;
- d. the other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed redevelopment or rehabilitation; and
- e. the totality of benefits is sufficient to justify the deductions.

3. As an inducement for the Applicant to invest in the Site, the Abatement Application is hereby approved effective upon adoption of this Resolution and subject to the Applicant meeting the following conditions:

- a. The Applicant shall annually file with the Town Council the required Form CF-1/RE demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in its Statements of Benefits (Form SB-1/ Real Property) as presented to and approved by the Town Council; and
- b. The Applicant shall provide the Town Council an annual update regarding the timing of the construction of the improvements on the Building 4 Project.

4. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution.

5. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

6. This Resolution shall take effect upon its adoption, and shall entitle the Applicant to deductions for real property taxes for the Project as provided in Indiana Code 6-1.1-12.1-3 for a period of seven (7) years, sixty percent (60%) per year, in accordance with the following abatement schedule:

ORIGINAL

Real Property Tax Abatement Schedule

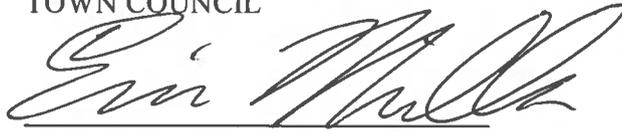
<u>Year</u>	<u>% of Assessed Value Exempt From Real Property Taxes</u>
1	60%
2	60%
3	60%
4	60%
5	60%
6	60%
7	60%

Consistent with Indiana law, the first year of abatement for real property taxes shall commence on the assessment date immediately following the completion of the improvements described in the Form SB-1/ Real Estate (such form included in the Abatement Application attached hereto as Exhibit A).

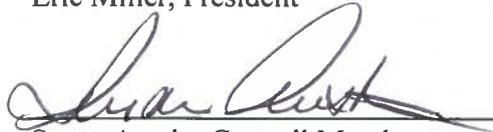
ORIGINAL

Passed and adopted by the Town Council of the Town of Whitestown, Indiana on this 11th day of July, 2018.

TOWN OF WHITESTOWN, INDIANA
TOWN COUNCIL



Eric Miller, President



Susan Austin, Council Member



Clinton Bohm, Council Member



Jeff Wishek, Council Member



Kevin Russell, Council Member

ATTEST:



Matt Sumner, Clerk-Treasurer

ORIGINAL

EXHIBIT A

Abatement Application

ORIGINAL



TOWN OF WHITESTOWN, INDIANA

APPLICATION FOR REAL PROPERTY TAX ABATEMENT

Instructions and Procedures

Indiana state law requires that this application for real property tax abatement and statement of benefits form (SB-1/RP) be submitted to the Town of Whitestown, Indiana (the "Town") prior to the initiation of the project. Additionally, final approval of the application must be obtained from the Town before starting the construction of real property improvements for which tax abatement is being requested.

The completed application, including all attachments and forms, and fees should be submitted to:

**Town of Whitestown
Attn: Mr. Dax Norton, Town Manager
6210 Veterans Drive
Whitestown, Indiana 46075
Office: (317)732-4530
Mobile: (317)495-5864
Fax: (317)769-6871
E-Mail: dnorton@whitestown.in.gov**

Prior to submitting the attached application to the Town, all questions must be answered as completely as possible and must be signed on the Statement of Benefits Form (SB-1/RP) and the last page of the application. Incomplete or unsigned applications will not be accepted as official filings. All applicants are encouraged to discuss the proposed project and tax abatement request with the Town Manager and the Presidents of the Whitestown Redevelopment Commission and Whitestown Town Council prior to filing their application.

Fees

A \$2,000 non-refundable application fee is required when making an application for real property tax abatement and is payable to the "Town of Whitestown" within 7 days of the approval of the application (the "Application Fee"). In addition, if the

ORIGINAL

applicant is submitting an application for a real property tax abatement that does not conform with the traditional tax abatement schedule (a "Modified Abatement Schedule"), the applicant may be required to pay an additional fee (the "Modified Abatement Application Fee"). The amount of the Modified Abatement Application Fee will be determined by the Town in its sole discretion based upon all of the facts and circumstances (including the proposed Modified Abatement Schedule). Payment of the Modified Abatement Application Fee shall be made within 14 days of notification in writing by Whitestown to the Applicant of the amount of such Modified Abatement Application Fee.

All companies requesting real property tax abatement will be required to execute a Memorandum of Understanding with the Town prior to consideration of the tax abatement request, the form of which memorandum is included with this application.

Any requests for additional information or questions should be directed to the following:

**Town of Whitestown
Attn: Mr. Dax Norton, Town Manager
6210 Veterans Drive
Whitestown, Indiana 46075
Office: (317)732-4530
Mobile: (317)495-5864
Fax: (317)769-6871
E-Mail: dnorton@whitestown.in.gov**

ORIGINAL

Town of Whitestown, Indiana
Real Property Tax Abatement Application
Project Questionnaire

1. Name of the company for which real property tax abatement is being requested: Timpte Industries, Inc. (dba Timpte Industries, Inc.) and Indiana Branch Property, LLC

2. State the name, title, address, telephone number and e-mail address of a company representative who may be contacted concerning this application:

Name and Title: Dean Powell, Vice President, Sales and Marketing

Address: 1827 Industrial Drive, David City, Nebraska 68632

Telephone: (402) 367-3056

E-Mail Address: dpowell@timpte.com

3. State the name, title, address, telephone number and e-mail address of a company representative responsible for filing the required annual compliance forms (Form CF-1) which will be used by the Town to determine if your company is compliant with the terms of the abatement application, including Form SB-1, and whether the abatement will continue or be terminated (the contact should be made aware of the compliance form's importance).

Name and Title: Dean Powell, Vice President, Sales and Marketing

Address: 1827 Industrial Drive, David City, Nebraska 68632

Telephone: (402) 367-3056

E-Mail Address: dpowell@timpte.com

4. Location of property for which real property tax abatement is being sought:

a) Street Address: 3945 South Indianapolis Road, Lebanon, IN 46052

b) Tax Parcel Number(s): #020-33820-08; Lot 6, part of sections 22 & 27, T18N, R1E, 4.73 acres

Attach a legal description and area map of the proposed project location. See Attachment A for legal description and Attachment B for area map.

5. What is the amount of the most recent assessment attributable to (this information is available on the most recent property tax form) the real property at the project location: Valuation Record, 2017: \$24,100

ORIGINAL

6. Has this project or tax abatement request been discussed with either the President of the Whitestown Redevelopment Commission, the Whitestown Town Manager or the President of the Whitestown Town Council? Yes No

7. Does your company currently conduct manufacturing operations, research and development, distribution and/or information technology research at this location? If so, how long has your company been at this location?

No _____

8. Does your business have other operations in Indiana? If so, please list the location of the other operations. No

9. What is the size of the facility to be improved or constructed?

Approximately 12,100 square feet

10. On a separate page, briefly describe the nature of the business of your company. See Attachment A

11. On a separate page, briefly describe the proposed real estate improvements to be constructed by your company at the project location. See Attachment A

12. Have the proposed real estate improvements been constructed (Please note that State statute requires applicants to delay construction until after abatement has been granted)? Yes No

13. What is the anticipated date for construction to begin? August/September 2018

14. What is the anticipated date for project completion? December 2021

15. If a facility is being improved, does the proposed improvement to the facility change the function of the current facility? Not Applicable

Yes No

a) If yes, please describe the any new functions to be performed at the improved facility: Not Applicable

ORIGINAL

- b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? \$2,200,000

16. Complete the following profile of the Company that will occupy the property for which tax abatement is being requested:

- a) Number of current full time permanent hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled _____ Average hourly wage rate for skilled positions _____

Semi-skilled _____ Average hourly wage rate for semi-skilled positions _____

Clerical _____ Average hourly wage rate for clerical positions _____

Salaried _____ Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (permanent and full-time)

_____ Not Applicable _____

- b) Number of current part-time hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled _____ Average hourly wage rate for skilled positions _____

Semi-skilled _____ Average hourly wage rate for semi-skilled positions _____

Clerical _____ Average hourly wage rate for clerical positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)

_____ Not Applicable _____

- c) Approximate value of benefits for existing and new employees on a per hour basis (e.g. benefits are valued at an additional \$3.00 per hour, etc.) New employees- benefits are valued at an additional \$5.00-\$8.00+ per hour _____

- d) Summary of benefits for existing and new employees. Health Insurance, Flexible Spending Account, Term Life and Accidental Death and Dismemberment Insurance, Optional Life and Accidental Death and Dismemberment Insurance, Short Term Disability, 401K, Vacation, Long Term Disability-Salary Employees Only _____

- e) Number of created full-time permanent hourly employees by skill level (include average hourly wage rate excluding benefits and overtime) *by 2022*

Skilled 7 _____ Average hourly wage rate for skilled positions \$22.85 _____

Semi-skilled _____ Average hourly wage rate for semi-skilled positions _____

ORIGINAL

Clerical 1 Average hourly wage rate for clerical positions \$21.37

Salaried 6 Average salary (per hour) for salaried positions \$30.96

TOTAL NUMBER OF NEW EMPLOYEES (permanent and full-time) 14

f) Number of created part-time hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled Average hourly wage rate for skilled positions

Semi-skilled Average hourly wage rate for semi-skilled positions

Clerical Average hourly wage rate for clerical positions

Salaried Average salary (per hour) for salaried positions

TOTAL NUMBER OF NEW EMPLOYEES (part-time)

 Not Applicable

g) What is the total dollar amount to be spent on new salaries? Annual payroll by 2022, \$812,240

h) Provide schedule for when new employee positions are expected to be filled.
2018 Quarter 4 - 5 new FTEs; 2019 - 4 new FTEs; 2020 - 3 new FTEs; 2021 - 2 new FTEs; Total new FTEs = 14

17. On a separate page, please give a detailed description of what the impact on your business will be if the proposed real property improvement is not constructed (e.g. loss of jobs, contract cancellations, loss of production, change in location, etc.). See Attachment A

18. What is the term of the tax abatement requested (maximum 10 years)? 10

19. Attach a schedule of the proposed tax abatement percentages in each year (note, if the proposed tax abatement schedule is other than a traditional tax abatement schedule the Town may impose additional fees for consideration). See Attachment A

Example (note this is a traditional 10 year abatement schedule)

Year	% of Assessed Value Exempt From Real Property Taxes
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%

ORIGINAL

8	20%
9	10%
10	5%

20. Complete the following schedule concerning the proposed real property taxes to be abated and include on a separate page the worksheets for calculating the figures provided below:

I. Projected Current Conditions Without Abatement

- A. Current (2017) Annual Real Property Taxes: \$580
- B. Projected 10-Year Total: \$5,800

II. Projected Conditions With Abatement

- A. Projected 10-Year Real Property Taxes: \$529,520
- B. Projected 10-Year Abatement: \$262,114

III. Projected Total (Assumes Abatement Granted)

- A. Total Amount Abated: \$262,114
- B. Total Taxes to be Paid: \$267,406

Note: Attach Worksheets

See Attachment A

21. Which approvals or permits will be required for the project?

- | | |
|----------------------|-------------------------|
| (a) zoning change | (e) variance X |
| (b) annexation | (f) special exception X |
| (c) plat approval | (g) building permit X |
| (d) development plan | (h) other _____ |

22. Will additional public infrastructure/facilities be required? If so, please explain in detail costs/funding source and schedule for construction.

_____ No _____

23. For the proposed project, is the applicant requesting other incentives from the Town (e.g., tax increment financing, economic development revenue bond financing)? If so, please explain. _____ No _____

24. Please describe any community involvement/contributions the applicant has provided in the past and/or expects to provide in the future. See Attachment A

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. We will make reasonable commercial effort to utilize local suppliers and contractors in the construction/operation of the proposed project.

26. Has the applicant previously been approved for economic development incentives from the Town (e.g., tax abatement, tax increment financing, economic development revenue bond financing)? If so, please explain and include information with respect to applicant's compliance with project representations made to the Town at the time the incentives were approved.

No

27. Is the applicant current on all of its payment obligations to the Town and the County (e.g., property taxes, utility (gas, water, sewer, electric) fees (such as capacity fees, monthly services charges), guaranties on any debt obligations, etc.)?

Not Applicable

28. Does the proposed project take advantage of any "green" technology to reduce adverse environmental impact? If so, please explain.

No

CHECKLIST OF ATTACHMENTS:

- *TBD Application Fee (\$2,000) **To be submitted according to the terms of the MOU*
- X Completed Memorandum of Understanding
- X Completed Form SB-1/RP
- X Legal Description of Project Site
- X Area Map of Project Site
- X Description of Business at Site
- X Description of Improvements to Site
- X Description of Impact on Business if Improvements not Constructed
- X Schedule of Annual Tax Abatement % Worksheets for Abatement Calculation

ORIGINAL

I hereby certify that the information and representations on and included with this application for Real Property Tax Abatement are true and complete.

I understand that if this request for property tax abatement is granted that I will be required to annually provide information to the Town with respect to compliance with the project description, job creation and retention figures (and associated salaries), investment, and other information contained in this application, including the Form SB-1/RP. I also acknowledge that failure to provide such information may result in a loss of tax abatement deductions.

Sean R. Powell

Signature of Owner or Authorized Representative

Vice President, Sales & Marketing

Title

June 21, 2018

Julie Ashmore conduct

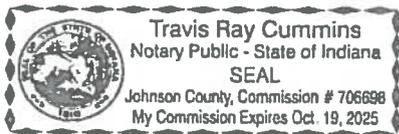
Date

STATE OF Indiana }

COUNTY OF Johnson }

SS:

Before me, the undersigned Notary Public, this 22 day of June, 2018, personally appeared Julie Ashmore and acknowledged the execution of the foregoing application for real property tax abatement for the Town of Whitestown, Indiana. In witness whereof, I have hereunto subscribed my name and affixed my official seal.



Travis Cummins, Notary Public
Residing in Johnson County, Indiana

My commission expires:

10/19/25

[Handwritten mark]

ORIGINAL

FILED

JUN 22 2018



STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51767 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

20 18 PAY 20 19

FORM SB-1 / Real Property

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
3. To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
4. A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
5. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer
Indiana Branch Property, LLC and TimpTe Industries, Inc.

Address of taxpayer (number and street, city, state, and ZIP code)
3945 South Indianapolis Road, Lebanon, IN 46052 and 1827 Industrial Drive, David City, NE 68632

Name of contact person Dean Powell	Telephone number (402) 367-3056	E-mail address dpowell@timpTe.com
--	---	---

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body
Town of Whitestown, Indiana Town Council

Resolution number

Location of property
3945 South Indianapolis Road, Lebanon, IN 46052

County
Boone

DLGF taxing district number
020

Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary)
The proposed construction may be comprised of a new two-story building of approximately 12,100 square feet on 4.73 acres. If built the facility will feature 6 full-service bays, overhead cranes, finished production space and a parts distribution and storage area and office space.

Estimated start date (month, day, year)
8/15/2018

Estimated completion date (month, day, year)
12/31/2021

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0.00	\$0.00	0.00	\$0.00	14.00	\$778,496.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		24,100.00
Plus estimated values of proposed project	2,200,000.00	1,980,000.00
Less values of any property being replaced	0.00	0.00
Net estimated values upon completion of project	2,200,000.00	2,004,100.00

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____

Estimated hazardous waste converted (pounds) _____

Other benefits

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative 	Date signed (month, day, year) June 21, 2018
Printed name of authorized representative Dean Powell	Title Vice President, Sales & Marketing

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed _____ calendar years* (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
 - 1. Redevelopment or rehabilitation of real estate improvements Yes No
 - 2. Residentially distressed areas Yes No
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) _____
- E. Number of years allowed:

<input type="checkbox"/> Year 1	<input type="checkbox"/> Year 2	<input type="checkbox"/> Year 3	<input type="checkbox"/> Year 4	<input type="checkbox"/> Year 5 (* see below)
<input type="checkbox"/> Year 6	<input type="checkbox"/> Year 7	<input type="checkbox"/> Year 8	<input type="checkbox"/> Year 9	<input type="checkbox"/> Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
 - Yes No
 - If yes, attach a copy of the abatement schedule to this form.
 - If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)	Telephone number ()	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by (signature and title of attester)	Printed name of attester	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
 - (2) The number of new full-time equivalent jobs created.
 - (3) The average wage of the new employees compared to the state minimum wage.
 - (4) The infrastructure requirements for the taxpayer's investment.
- (b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.
- (c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.