ORIGINAL

TOWN OF WHITESTOWN, INDIANA
RESOLUTION NO. 2016-10

A RESOLUTION URGING THE INDIANA GENERAL ASSEMBLY TO PROTECT THE COMBINED USE OF TAX INCREMENT FINANCING AND TAX ABATEMENT AS LOCAL ECONOMIC DEVELOPMENT TOOLS

WHEREAS, local economic development is important to the wellbeing of our local communities and the State of Indiana; and

WHEREAS, to promote quality local economic development, local communities utilize various tools, including but not limited to tax increment financing and tax abatement; and

WHEREAS, local government, from time to time, uses a combination of these tools in order to promote and attract desired businesses and investments; and

WHEREAS, legislation has been proposed that would inhibit the use of combining tax increment financing and tax abatement in certain circumstances, by including the assessed value increase attributable to abatement to the base assessed value instead of the incremental assessed value; and

WHEREAS, such legislation could restrict a redevelopment commission's ability to capture revenue from incremental assessed value from abated property taxes in order to pay for infrastructure ahead of development.

NOW, THEREFORE, BE IT RESOLVED that the Town Council of the Town of Whitestown, Indiana, hereby urges the Indiana General Assembly to oppose legislation that would limit a local community's ability to combine the use of tax increment financing with tax abatement in order to attract local economic development and provide infrastructure for that purpose.

PASSED AND ADOPTED BY THE WHITESTOWN, INDIANA TOWN COUNCIL THIS 10th DAY OF February, 2016.

THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA	YAY/NAY
Eric Miller, President	Yes
Susan Austin, Vice-President	Yes
Kevin Russell	YAY
Clinton Bohm	Yay
Jeffrey Wishek	YAY

ATTEST:

Shannon Metzger
~~Amanda Andrews, Clerk-Treasurer~~
Town of Whitestown, Indiana
2917752
Shannon Metzger, Deputy Clerk