

CITY OF SHELBYVILLE

ORDINANCE NO. 99-2346

**ORDINANCE AMENDING THE EXECUTIVE ORDER OF THE MAYOR
DESIGNATING A PORTION OF THE DISTRIBUTIVE SHARE OF THE COUNTY
ECONOMIC DEVELOPMENT INCOME TAX TO SHELBY COUNTY**

WHEREAS, the County Council of the County of Shelby (the "County") has imposed the county adjusted gross income tax under I.C. 6-3.5-1.1, as amended, and has also imposed the county economic development income tax (the "EDIT") pursuant to I.C. 6-3.5-7, as amended (the "Act"), at a rate of twenty-five hundredths of one percent (0.25%) annually on the adjusted gross income of County taxpayers; and

WHEREAS, pursuant to the Act, the City of Shelbyville (the "City") is a recipient of a distributive share of the EDIT (the "City EDIT Revenues"); and

WHEREAS, I.C. 6-3.5-7-15, as amended, authorizes the City to designate all or a portion of the City EDIT Revenues to the County; and

WHEREAS, the County constructed the County Jail (the "Project") and financed the Project in part through a lease entered into by the County with the Shelby County Jail Building Corporation, payable from EDIT revenues (the "County's EDIT Obligation"); and

WHEREAS, in order to assist the County in the financing of the Project, the Common Council of the City adopted Ordinance No. 92-2064 on April 20, 1992, ratifying and confirming Executive Order 1-1992, dated April 20, 1992 (the "Executive Order"), which designated and pledged 60% of the City EDIT Revenues (the "Designated Amount") to the County to pay a portion of the costs of the Project and the County's EDIT Obligation; and

WHEREAS, the Designated Amount has increased beyond what is sufficient to enable the County to meet the County's EDIT Obligation and the County has indicated its willingness to change the definition of the Designated Amount to the lesser of, in each calendar year, \$355,000 or 60% of the City Edit Revenues;

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF SHELBYVILLE, SHELBY COUNTY, INDIANA, as follows:

SECTION 1. Change in Definition of Designated Amount. The Common Council finds that it is in the best interest of the City and its residents to amend the Executive Order in order to change the definition of the Designated Amount to the lesser of, in each calendar year, \$355,000 or 60% of the City Edit Revenues.

SECTION 2. Authorization of Mayor to Execute the Amendment to the Executive Order.
The Common Council hereby authorizes the Mayor of the City to execute the Amendment to the Executive Order (the "Amendment"), substantially in the form placed on file with the Common Council prior to this meeting, in order to change the definition of the Designated Amount as described in Section 1. The Amendment will not take effect until accepted by the County as evidenced by the signatures thereon by the Board of Commissioners of the County or such other duly authorized officer or officers of the County. The Common Council hereby authorizes the Mayor or the Clerk-Treasurer of the City to execute any other documents, instruments, certificates or agreements that may be necessary or appropriate to effectuate the foregoing change in the definition of the Designated Amount.

SECTION 3. Effective Date. This Ordinance shall take effect on the date of passage and compliance with I.C. 36-4-6-16.

Adopted this _____ day of _____ 1999, by a vote of _____ in favor and _____ opposed.

SHELBYVILLE COMMON COUNCIL

By: _____
President

ATTEST:

Frank M. Zerr
Clerk-Treasurer

Adopted on its second and final reading this _____ day of _____, 1999, by a vote of _____ in favor and _____ opposed.

Presented by me to the Mayor of the City of Shelbyville, Indiana, at _____ .m. this _____ day of _____, 1999, at _____ o'clock, ____ .m.

Frank M. Zerr
Clerk-Treasurer

Approved and signed by me this _____ day of _____, 1999 at _____ o'clock,
____.m.

Betsy R. Stephen
Mayor

ATTEST:

Frank M. Zerr
Clerk-Treasurer