

RESOLUTION NO. 1993 5

RESOLUTION OF THE BOARD OF COMMISSIONERS OF SHELBY
COUNTY, INDIANA, ADOPTING AN AMENDMENT TO THE CAPITAL
IMPROVEMENT PLAN FOR ECONOMIC DEVELOPMENT INCOME TAX REVENUES

WHEREAS, the Shelby County Council has imposed the Shelby County Adjusted Gross Income Tax under I. C. 6-3.5-1-1, and also imposed the Shelby County Economic Development Income Tax ("EDIT") pursuant to I. C. 6-3.5-7 ("Act") on March 12, 1991, at a rate of twenty-five hundredths of one percent (0.25%) annually on the adjusted gross income of Shelby County taxpayers; and

WHEREAS, pursuant to the Act, the County of Shelby ("County") is a recipient of a distributive share of the EDIT; and

WHEREAS, I. C. 6-3.5-7-15 authorizes and requires the recipient of a distributive share of the EDIT to adopt a Capital Improvement Plan specifying the uses of the revenues received; and

WHEREAS, Shelby County determined by a Resolution of the Board of Commissioners on July 13, 1992, that the new Shelby County Jail ("Project") is a purpose for which the County proposes to use EDIT and that the Project is a capital project for which the County could issue its general obligation bonds; and

WHEREAS, in said Resolution the Board of Commissioners found that it was in the best interests of the County and its residents to designate, and did designate, seventy-five percent (75%) of the annual County EDIT Revenues (the "Designated Amount"), to the payment of the construction of the Shelby County Criminal Justice Center as its Capital Improvement Project as required under I. C. 6-3.5-7-15.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Shelby County, Indiana:

SECTION 1. The County determines that it is in the best interests of the citizens of Shelby County, Indiana, for Shelby County, Indiana, to become a member of the Shelby County Economic Development Corporation, an Indiana not-for-profit corporation, for 1993-1994 at a cost of Three Thousand Dollars (\$3,000.00).

SECTION 2. The County determines that said membership is an economic development project that will promote significant opportunities for the gainful employment of its citizens, assist in attracting major new business enterprises to Shelby County, and assist in retaining or expansion of existing business enterprises in Shelby County.

SECTION 3. That the County determines that the membership of Shelby County in the Shelby County Economic Development Corporation is an administrative expense permitted by I. C. 6-3.5-7-13.1.

SECTION 4. That the Capital Improvement Plan for Economic Development Income Tax Resolution heretofore adopted by the Board of Commissioners on July 13, 1992 is hereby amended to authorize the payment of Three Thousand Dollars (\$3,000.00) in dues for a membership for Shelby County, Indiana, in the Shelby County Economic Development Corporation, an Indiana not-for-profit corporation for the 1993-1994 year, said payment to be made from the twenty-five percent (25%) of the EDII tax revenues not otherwise obligated for the construction of a new county jail facility and the lease-rental payments therefor.