

COUNTY COUNCIL OF WABASH COUNTY, INDIANA

GENERAL ORDINANCE NO. 2014-85-16

AN ORDINANCE AMENDING GENERAL ORDINANCE NO. 85-14, 2007
IMPOSING THE COUNTY ADJUSTED GROSS INCOME TAX
TO PROVIDE PROPERTY TAX RELIEF

Wabash County, Indiana ("County"), adopted General Ordinance No. 85-14,2007 ("Original Ordinance") to impose an income tax rate to provide property tax relief ("Property Tax Relief Rate"), and amended that ordinance by adoption of General Ordinance No. 85-8, 2009;

IC 6-3.5-1.1-26 provides that revenues from the Property Tax Relief Rate may be used to: (i) provide uniform local property tax replacement credits to all taxpayers in the county; (ii) uniformly provide a homestead credit percentage in the county; (iii) provide local property tax replacement credits at a uniform rate for all qualified residential property in the county; or (iv) provide any combination of property tax credits and homestead credits ("Property Tax Relief");

This Council has (A) made available to the public the Council's best estimate of the amount of property tax replacement credits to be provided to homesteads, other residential property, commercial property, industrial property, and agricultural property, and (B) adopted a resolution or other statement acknowledging that some taxpayers in the county that do not pay the Property Tax Relief Rate will receive a property tax replacement credit that is funded with tax revenue from the Property Tax Relief Rate;

An ordinance is required to specify the form or forms of property tax relief to be provided; and

This Council now desires to amend further the Original Ordinance;

NOW, THEREFORE, BE IT ORDAINED BY THE WABASH COUNTY COUNCIL:

1. There is continued an additional rate of the county adjusted gross income tax, to be imposed at the rate of (1%), in accordance with IC 6-3.5.-1.1-26 to raise income tax revenue to provide Property Tax Relief to political subdivisions in the County.

2. Property Tax Relief shall take the form of and be applied as follows:

2.1. 55 % of revenues from the Property Tax Relief Rate shall be used to provide local property tax replacement credits at a uniform rate to all taxpayers in the County. The local property tax replacement credits shall be treated for all purposes as property tax levies. The County auditor shall determine the local property tax replacement credit percentage for a particular year based on the amount of revenue from the Property Tax Relief Rate that will be used to provide local property tax replacement credits in that year. The County Council acknowledges that some taxpayers in the County that do not pay the Property Tax Relief Rate will receive a property tax replacement credit that is funded with tax revenue from the Property Tax Relief Rate.

2.2. 10 % of revenues from the Property Tax Relief Rate shall be used to uniformly provide the homestead credit percentage in the County. The homestead credits shall be treated for all purposes as property tax levies. The homestead credits shall be applied to the net property taxes due on the homestead after the application of all other assessed value deductions or property tax deductions and credits that apply to the amount owed under IC 6-1.1. The department of local

government finance shall determine the homestead credit percentage for a particular year based on the amount of revenue from the Property Tax Relief Rate that will be used to provide homestead credits in that year.

2.3. 35 % of the revenues from the Property Tax Relief Rate shall be used to provide local property tax replacement credits at a uniform rate for all qualified residential property (as defined in IC 6-3.5-1.1-1) in the County. The local property tax replacement credits shall be treated for all purposes as property tax levies. The County Auditor shall determine the local property tax replacement credit percentage for a particular year based on the amount of tax revenue from the Property Tax Relief Rate that will be to provide local property tax replacement credits in that year.

3. This ordinance takes effect January 1, 2015.

Passed this 20 day of October, 2014.

COUNTY COUNCIL OF WABASH COUNTY, INDIANA

James Kaltenmark
James Kaltenmark, Chairman

Randy Curless
Randy Curless

Jeff Dawes
Jeff Dawes

Mike Ridenour
Mike Ridenour

Bill Ruppel
Bill Ruppel

Claude Markstahler
Claude Markstahler

Gary S. Nose
Gary S. Nose

ATTEST:

Linda Conrad
Linda Conrad, Wabash County Auditor