

**Montgomery County
Board of Commissioners**

Ordinance 2016 – 15

An Ordinance Increasing the Tax Rate of the Cumulative Capital Development Fund

Whereas, the Montgomery County Board of Commissioners has expressed a desire to establish and maintain a Cumulative Development Fund ("CCD Fund") and impose a tax levy for it under Indiana Code § 6-1.1-41 to provide money for authorized purposes for which property taxes may be imposed in accordance with Indiana Code § 36-9-14.5; and

Whereas, the current tax rate for the CCD fund is \$0.0300 cents per \$100 of assessed valuation, and the maximum property tax rate for the CCD Fund per Indiana Code § 36-9-14.5 is \$0.0333 cents per \$100 of assessed valuation; and

Whereas, the Commissioners provided to the affected taxpayers of Montgomery County notice of this proposed ordinance and of the public hearing, as required by Indiana Code § 5-3-1, on May 23, 2016 and May 31, 2016; and

Whereas, the Commissioner conducted a public hearing on the proposed ordinance on June 13, 2016 at which time it heard testimony of taxpayers regarding the proposed increase in the tax rate; and

Whereas, the Indiana Department of Local Government Finance may, under Indiana law, adjust the County's maximum tax rate for the CCD Fund based on trending and reassessment of real property located in the County, and has done so in the last few years such that the tax rate of the CCD Fund has fallen below the maximum tax rate allowed under Indiana Law; and

Whereas, the Commissioners have a purpose for which the funds can be spent and desire to keep the tax rate of the CCD Fund at the maximum amount allowed by Indiana Law; and

Whereas, the Commissioners find that the tax rate for the CCD Fund should be increased to \$0.0333 cents per \$100 assessed valuation.

It is therefore ordained that the Montgomery County Board of Commissioners enact:

Section 1. Cumulative Capital Development Fund Re-Establishment. The Montgomery County Board of Commissioners hereby re-establish the Cumulative Capital Development (CCD) Fund pursuant to Indiana Code § 6-1.1-41, to be used for the purposes allowed and set forth in Indiana Code § 36-9-14.5, and now establish the rate to be \$0.0333 cents per \$100 assessed valuation on all taxable real property in Montgomery County, Indiana.

Section 2. Increase in Tax Rate. The County Board of Commissioners now levies a property tax to provide funds to the CCD Fund. The property tax will not exceed \$0.0333 cents on each \$100 of assessed valuation. This tax rate will be levied beginning with taxes for 2016 and payable in 2017.

Section 3. DLGF Approval. The County Board of Commissioners directs the County Auditor to submit, to the Indiana Department of Local Government Finance, all proofs of publication of the notices to affected taxpayers and the Commissioner's public hearing held on June 13, 2016 and a certified copy of this ordinance, as provided by Indiana Code § 6-1.1-41-4, as the County's proposal for re-establishing the CCD Fund and imposing a tax levy by the County to be approved by the Department of Local Government Finance. This proposal must be submitted to the Indiana Department of Local Government Finance by August 1, 2016, in accordance with Indiana Code § 6-1.1-41-5.

Section 4. Publication of Notice of Adoption. The Auditor shall publish notice of adoption of this ordinance within 30 days of the adoption of this ordinance.

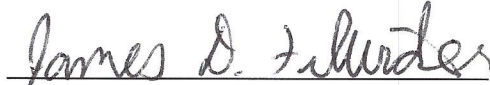
Section 5. Advertisement. The Auditor shall annually advertise this tax levy in the same manner as other tax levies are advertised.


Section 5. Repeal of Conflicting Ordinances. The provisions of all other County ordinances in conflict with the provisions hereof, if any, are of no further force or effect and are hereby repealed.

Section 6. Duration and Effective Date. The provisions of this Ordinance shall become effective immediately and remain in full force and effect until repealed by ordinance.

Adopted this 13th day of June, 2016.

Montgomery County, Indiana
Board of Commissioners


James D. Fulwider, President


Phil Bane, Vice President

Terry Hockersmith, Member

Attest:


Jennifer Andel, Auditor