

ORDINANCE NO. 2011-01

**AN ORDINANCE OF THE MONTGOMERY COUNTY COUNCIL RE-ESTABLISHING
THE CUMULATIVE CAPITAL DEVELOPMENT FUND
AND INCREASING THE TAX RATE FOR THE FUND
PURSUANT TO INDIANA CODE §6-1.1-41-2 and §36-9-14.5**

WHEREAS, Montgomery County has previously established and maintained a Cumulative Capital Development Fund ("CCD Fund") and imposed a tax levy for it under IC 6-1.1-41 to provide money for authorized purposes for which property taxes may be imposed in accordance with IC 36-9-14.5; and

WHEREAS, the maximum property tax rate for the CCD Fund per IC §36-9-14.5 is \$0.0333 cents per \$100 dollars of assessed valuation; 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 County has purposes for which the funds can be spent and desires to keep the tax rate of the CCD Fund at the maximum amount allowed by Indiana law.

NOW, THEREFORE, be it ordained and enacted by the County Council of Montgomery County, Indiana, that:

Section 1. Cumulative Capital Development Fund Re-establishment. The County Council hereby re-establishes the CCD Fund pursuant to IC 6-1.1-41, to be used for the purposes allowed and set forth in IC 36-9-14.5.

Section 2. Increase in Tax Rate. The County Council hereby levies a property tax to provide funds to the CCD Fund. The property tax levy will not exceed \$0.0333 on each \$100 of assessed valuation. This tax rate will be levied beginning with taxes assessed for 2011 and payable in 2012.

Section 3. DLGF Approval. The County Council directs that proofs of publication of the notice to affected taxpayers and the County Council's public hearing held on July 12, 2011, and a certified copy of this Ordinance, be timely submitted to the Indiana Department of Local Government Finance as provided by IC 6-1.1-41-4 as the County's proposal for re-establishing the CCD Fund and imposing the tax levy by the County to be approved by the Department of Local Government Finance.

Section 4. 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County ordinances in conflict with the provisions hereof, if any, are of no further force or effect and are hereby repealed.


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Kathy Traugher
Montgomery County Recorder IN
Recorded as Presented




Section 5. Duration and Effective Date. The provisions of this Ordinance shall become effective immediately and remain in full force and effect until repealed by ordinance.

DULY PASSED AND ADOPTED this 12 day of July, 2011, by the County Council of Montgomery County, Indiana, having been passed by a vote of 7 in favor and 0 opposed.

MONTGOMERY COUNTY, INDIANA
BY ITS COUNTY COUNCIL

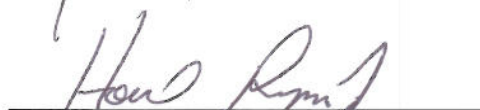

Richard Chastain, President

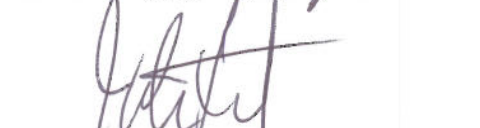

Brian Keim, Vice President


John Frey, Member

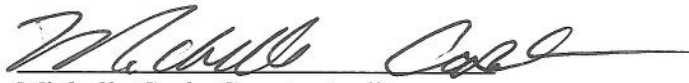

Aaron Morgan, Member


Michael Plant, Member


Howard Rippey, Jr., Member


Tom Utley, Member

ATTEST:

A handwritten signature in dark ink, appearing to read "Michelle Cash", written over a horizontal line.

Michelle Cash, County Auditor

A large, dark, handwritten mark resembling a stylized "S" or a large checkmark, spanning across the middle of the page.