

RESOLUTION NO. 12-2004

**A RESOLUTION TO ACCEPT THE LATE FILING OF PRATT INDUSTRIES (JET CORR) TAX ABATEMENT EXCEMPTION FORMS BY THE CITY OF VALPARAISO**

**WHEREAS**, a tax abatement was granted under Resolution No.11-1999 to Pratt Industries (Jet Corr) under the Tax Abatement Policy of the City; and

**WHEREAS**, the Tax Abatement Policy requires the annual filing of Tax Exemption Form 322 ERA/PPME by the 31<sup>st</sup> day of March each calendar year; and

**WHEREAS**, Pratt Industries and their designated accounting firm Arthur Anderson inadvertently filed said forms approximately 30 days after the required deadline; and

**WHEREAS**, it is recognized that said late filing can jeopardize said Tax Abatement with the City of Valparaiso and the State of Indiana Department of Local Government Finance; and

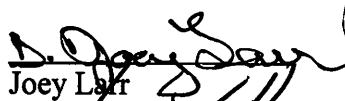
**WHEREAS**, the Common Council has reviewed the circumstances and filing omission by Pratt Industries and recognize that Pratt has been an excellent corporate neighbor and contributor to the City of Valparaiso; and

**WHEREAS**, the Common Council recommends that the late filing by Pratt Industries be accepted and that Pratt Industries be held harmless for said late filing; and

**NOW, THEREFORE, BE IT RESOLVED** by the Common Council of the City of Valparaiso as follows:

- 1) That the late filing of Tax Exemption Form 322 ERA/PPME by Pratt Industries as required by Resolution No. 11-1999 was an administrative oversight and that said company has been an excellent corporate neighbor and contributor to the City of Valparaiso
- 2) That Pratt Industries shall be held harmless for said late filing

ADOPTED this 26<sup>th</sup> day of July, 2004 by a 7 vote in favor and 0 vote opposed of all members present and voting.

  
Joey Larr

  
Ed Howe

  
Vincent Galbiati

  
Chuck Williams

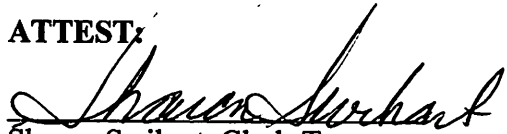
  
Al Eisenmenger

  
Robert McCasland

  
Jan M. Dick

  
Jon Costas, Mayor

ATTEST:

  
Sharon Swihart, Clerk-Treasurer

## EXHIBIT B

### **IC 6-1.1-12.1-14**

#### **Local government authority to impose fee with consent of property owner; fee amount; distribution**

Sec. 14. (a) This section does not apply to:

(1) a deduction under section 3 of this chapter for property located in a residentially distressed area; or

(2) any other deduction under section 3 or 4.5 of this chapter for which a statement of benefits was approved before July 1, 2004.

(b) A property owner that receives a deduction under section 3 or 4.5 of this chapter is subject to this section only if the designating body, with the consent of the property owner, incorporates this section, including the percentage to be applied by the county auditor for purposes of STEP TWO of subsection (c), into its initial approval of the property owner's statement of benefits and deduction at the time of that approval.

(c) During each year in which a property owner's property tax liability is reduced by a deduction granted under this chapter, the property owner shall pay to the county treasurer a fee in an amount determined by the county auditor. The county auditor shall determine the amount of the fee to be paid by the property owner according to the following formula:

STEP ONE: Determine the additional amount of property taxes that would have been paid by the property owner during the year if the deduction had not been in effect.

STEP TWO: Multiply the amount determined under STEP ONE by the percentage determined by the designating body under subsection (b), which may not exceed fifteen percent (15%). The percentage determined by the designating body remains in effect throughout the term of the deduction and may not be changed.

STEP THREE: Determine the lesser of the STEP TWO product or one hundred thousand dollars (\$100,000).

(d) Fees collected under this section must be distributed to one (1) or more public or nonprofit entities established to promote economic development within the corporate limits of the city, town, or county served by the designating body. The designating body shall notify the county auditor of the entities that are to receive distributions under this section and the relative proportions of those distributions. The county auditor shall distribute fees collected under this section in accordance with the designating body's instructions.

(e) If the designating body determines that a property owner has not paid a fee imposed under this section, the designating body may adopt a resolution terminating the property owner's deduction under section 3 or 4.5 of this chapter. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes.

*As added by P.L.81-2004, SEC.57.*