

RESOLUTION NO. 2018-P-001

RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SELLERSBURG
APPROVING AN ORDER OF THE SELLERSBURG PLAN COMMISSION

WHEREAS, the Sellersburg ("Town") Redevelopment Commission ("Commission") adopted Declaratory Resolution No. 2008-001 on December 8, 2008 ("Original Declaratory Resolution"), establishing the Sellersburg Economic Development Area ("Area"), and the Original Declaratory Resolution was confirmed by Confirmatory Resolution No. 2009-001 adopted on February 23, 2009 ("Original Confirmatory Resolution");

WHEREAS, the Original Declaratory Resolution and the Original Confirmatory Resolution are hereinafter collectively referred to as the "Area Resolution;"

WHEREAS, the Area Resolution established an allocation area in accordance with IC 36-7-14-39 ("Allocation Area"), for the purpose of capturing property taxes generated from the incremental assessed value of real property located in the Allocation Area;

WHEREAS, the Original Declaratory Resolution provided for an expiration date of the allocation provision as twenty-five (25) years from the date of adoption thereof;

WHEREAS, on March 5, 2018, the Commission adopted a resolution amending the Area Resolution ("Amending Declaratory Resolution") for the purpose of revising the expiration date of the allocation provision as provided in the Original Declaratory Resolution so that the allocation provision shall expire no later than twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues;

WHEREAS, the Sellersburg Plan Commission ("Plan Commission"), on the 19th day of March, 2018, approved the Amending Declaratory Resolution; and

WHEREAS, the Act requires approval of the action of the Plan Commission by the Town Council of the Town prior to the Commission holding a public hearing on the amendment;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SELLERSBURG, INDIANA, THAT:

Section 1. The action of the Plan Commission on March 19, 2018, determining that the Amending Declaratory Resolution conforms to the comprehensive plan of the Town is in all respects approved by the Town Council.

Section 2. The Clerk-Treasurer is hereby directed to file a copy of the Amending Declaratory Resolution and the approving Order of the Plan Commission with the permanent minutes of this meeting.

Section 3. This resolution shall be effective from and after its passage.

PASSED AND ADOPTED by the Town Council of the Town of Sellersburg, this 26th day of March, 2018.

TOWN COUNCIL OF THE TOWN OF
SELLERSBURG, INDIANA

Paul J. Ghera
Brad J. Amos
Martina F. Wilbork
Jon G. LaMaster
William Condon

ATTEST:

Michelle D. Miller
Clerk-Treasurer

Motion: Amos

Second: LaMaster

Vote: 5-aye, 0-nay