

ORDINANCE 5-27-14-A

AN ORDINANCE ESTABLISHING A HAMILTON COUNTY  
CUMULATIVE CAPITAL DEVELOPMENT FUND

WHEREAS, the Board of Commissioners of Hamilton County (hereinafter referred to as “the Board”) is desirous of establishing a Cumulative Capital Development Fund pursuant to Indiana Code 36-9-14.5 to provide money for the purposes permitted under said statute; and,

WHEREAS, pursuant to Indiana Code 36-9-14.5, the maximum rate for a Cumulative Capital Development Fund is three hundred thirty-three one hundredths cents (.0333) on each One Hundred Dollars (\$100) of assessed valuation of taxable property within the County; and,

WHEREAS, the Board is desirous of establishing a Cumulative Capital Development Fund for taxes collected in 2015 and thereafter; and,

WHEREAS, notice of a public hearing concerning this Ordinance was published pursuant to Indiana Code 5-3-1 on May 8, 2014, and May 15, 2014, as required by Indiana Code 6-1.1-41-3 and a public hearing was held on the 27<sup>th</sup> day of May, 2004, at 2:00 p.m.; and,

WHEREAS, at the conclusion of the public hearing, the Board of Commissioners of Hamilton County finds it is in the best interests of Hamilton County to establish a Cumulative Capital Development Fund pursuant to Indiana Code 36-9-14.5, at the maximum rate of three hundred thirty-three one hundredths cents (.0333) per One Hundred Dollars (\$100) of assessed valuation.

IT IS THEREBY ORDAINED by the Board of Commissioners as follows:

1. There is hereby reestablished a special fund known as the Hamilton County Cumulative Capital Development Fund (hereinafter referred to as “the Fund”).

The Hamilton County Council may provide money for the Fund by levying a tax on all taxable property within Hamilton County.

3. The maximum rate which may be imposed by the Hamilton County Council shall be three hundred thirty-three one hundredths cents (.0333) per One Hundred Dollars (\$100) of assessed valuation.
4. The Board of Commissioners of the County of Hamilton hereby retains the authority pursuant to Indiana Code 6-1.1-41-11 to reduce or rescind any tax levy made by the Hamilton County Council under this Ordinance.
5. The Fund shall be used only to provide money for those purposes for which property taxes may be imposed as described in Indiana Code 36-9-14.5-2.
6. The Auditor of Hamilton County is directed to immediately certify a copy of this Ordinance to the Department of Local Government Finance as required by Indiana Code 6-1.1-41-4.
7. All funds collected and retained in the Hamilton County Cumulative Capital Development Fund shall be appropriated by the Hamilton County Council pursuant to law.

ALL OF WHICH IS ORDAINED this 27<sup>th</sup> day of May, 2014.

BOARD OF COMMISSIONERS OF  
HAMILTON COUNTY

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Christine Altman

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Steven C. Dillinger

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Mark Heirbrandt

ATTEST:

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Dawn Coverdale, Auditor