

ORDINANCE NO. 2010- 2

**AN ORDINANCE OF THE COUNTY COUNCIL OF WELLS
COUNTY, INDIANA TO AMEND THE COUNTY ADJUSTED GROSS
INCOME TAX TO PROVIDE TAX RELIEF**

WHEREAS, Indiana Code Section 6-3.5-1.1-26 had permitted the County Council of Wells County, Indiana to adopt an ordinance to impose an income tax rate to fund certain property tax relief in political subdivisions in the county; and

WHEREAS, the Wells County Council of Wells County, Indiana under Ordinance 2007-10 had adopted an additional rate of the County Adjusted Income Tax at the rate of two tenths of a percent (0.20%) and had provided that the property tax relief would take the form of a uniform increase in the Homestead Credit percentage for all homesteads (as defined in I.C. 6-1.1-20.9-1) in the county; and

WHEREAS, I.C. 6-3.5-1.1-26 (f) provides that the County Council may before October 1st of a year adopt an Ordinance changing the purposes for which tax revenue attributable to a tax rate under this section shall be used in the following year; and

WHEREAS, the Wells County Council desires to amend its Ordinance 2007-10 to change the purposes for which the County Adjusted Income Tax Rate shall be used.

NOW, THEREFORE, BE IT ORDAINED by the County Council of Wells County, Indiana, as follows:

1. Wells County Ordinance 2010-(2) shall be hereinafter amended to provide as follows:

The tax revenue may be used to provide local property tax replacement credits at a uniform rate for all qualified residential properties (as defined in I.C. 6-3.5-1.1-1, Section 1) in the County. The local property tax replacement credit shall be treated for all purposes as property tax levies. The County Auditor shall determine the local property tax replacement credit percentage for a particular year based upon the amount of tax revenue that will be used under this Ordinance to provide local property tax replacement credits in that year.

2. This Ordinance shall take effect October 1, 2010.

THIS ORDINANCE IS HEREBY ADOPTED by the County Council of Wells County, Indiana, 30th day of September, 2010.

WELLS COUNTY COUNCIL
OF WELLS COUNTY, INDIANA

James E. Edwards

Michael Keasom

James H. Bost

James E. The Winkle

James E. The Winkle

Karolynne Farling

Bob White

ATTEST:
Laura Brubaker
LAURA BRUBAKER,
Auditor

This instrument was prepared by PHILLIP E. STEPHENSON of the law firm of Spitzer Herriman Stephenson Holderead Musser & Conner, LLP, 122 East Fourth Street, Marion, IN 46952.