ORDINANCE NO. O-CC-12-1

ORDINANCE OF THE PERRY COUNTY COUNCIL IMPOSING ADDITIONAL ECONOMIC DEVELOPMENT INCOME TAX

WHEREAS, IC 6-3.5-7 authorizes the Perry County Council ("Council") to impose the economic development income tax ("EDIT") on the adjusted gross income of Perry County taxpayers;

WHEREAS, a county taxpayer is defined as any individual who (i) resides in Perry County ("County") on the date specified in IC 6-3.5-7-17; or (ii) maintains a principal place of business or employment in the County on the date specified in IC 6-3.5-7-17 and who does not on that same date reside in another county in which EDIT, the county adjusted gross income tax or the county option income tax is in effect;

WHEREAS, EDIT is currently imposed on the resident County taxpayers pursuant to IC 6-3.5-7;

WHEREAS, IC 6-3.5-7-27.5 ("Act"), authorizes the County to impose additional EDIT on the adjusted gross income of County taxpayers;

WHEREAS, the Council determines that the additional EDIT is necessary to: (i) finance, construct, acquire, improve, renovate, remodel or equip the county jail and related buildings and parking facilities including costs related to the demolition of existing buildings, the acquisition of land and any other reasonably related costs ("Project"); and (ii) pay annual lease rentals due under the lease to be entered into with the Perry County Redevelopment Authority ("Authority") for the Project; and

WHEREAS, the Council, in addition to the EDIT rates currently imposed, determines that it is necessary to impose an additional EDIT rate of five-tenths of one percent (0.5%) on the adjusted gross income of county taxpayers for the Project;

NOW, THEREFORE, BE IT ORDAINED BY THE PERRY COUNTY COUNCIL THAT:

1. The Council hereby finds that, pursuant to the Act, there is a need to impose additional EDIT on the adjusted gross income tax of county taxpayers at the rate of five-tenths of one percent (0.5%) for the Project and to pay annual lease rentals due under a lease to be entered into with the Authority for the Project.

2. The Council hereby imposes an additional county economic development income tax rate on County taxpayers of five-tenths of one percent (0.5%) ("Additional EDIT"). The Additional EDIT tax rate increase takes effect October 1, 2012.

3. The Additional EDIT tax rate imposed in Section 2 may only be imposed until the later of the year in which the financing described in the recitals above is completed or the year in which the lease entered into to finance the Project is fully paid.

4. The County Auditor shall record all votes taken on this ordinance and immediately send a certified copy of the results by certified mail to the Indiana Department of Revenue.

5. This ordinance takes effect October 1, 2012.

Dated this 26th day of April, 2012, by a vote of 7 ayes and 0 nays.

PERRY COUNTY COUNCIL

ATTEST:

Connie A Berger

Connie A. Berger, Perry County Auditor