Town of Cumberland
Ordinance 2017 - 01

An Ordinance Establishing a Cumulative Capital Development Tax Rate and the Cumulative Capital Development Fund

Whereas, the Cumberland Town Council has expressed a desire to establish and maintain a Cumulative Development Fund (“CCD Fund”) and impose a tax levy for it under Indiana Code § 6-1.1-41 to provide money for authorized purposes for which property taxes may be imposed in accordance with Indiana Code § 36-9-15.5-1; and

Whereas, pursuant to Ind. Code § 36-9-15.5-6, because the Town of Cumberland resides partially in Hancock County, Indiana, which has adopted a county option income tax or a county adjusted gross income tax in effect on January 1, 2017, the Town of Cumberland is authorized to establish a CCD tax rate of $0.0167 per $100 assessed valuation; and

Whereas, the Cumberland Town Council provided to the affected taxpayers of Cumberland notice of this proposed ordinance and of the public hearing, as required by Indiana Code § 5-3-1, on February 1st, 2017 and February 9th, 2017.

Whereas, the Cumberland Town Council conducted a public hearing on the proposed ordinance on February 15th, 2017 at which time it heard testimony of taxpayers regarding the proposed increase in the tax rate; and

Whereas, the Town Council has a purpose for which the funds can be spent and desire to keep the tax rate of the CCD Fund at the maximum amount allowed by Indiana Law; and

Whereas, the Town Council finds that the tax rate for the CCD Fund should be established at $0.0167 cents per $100 assessed valuation.

It is therefore ordained that Cumberland Town Council enacts:

Section 1. Cumulative Capital Development Fund Establishment. The Cumberland Town Council hereby establishes the Cumulative Capital Development (CCD) Fund pursuant to Indiana Code § 6-1.1-41, to be used for the purposes allowed and
set forth in Indiana Code § 36-9-15.5, and now establishes the rate to be $0.0167 per $100 assessed valuation on all taxable real property in Cumberland, Indiana.

Section 2. Tax Rate. The Cumberland Town Council now levies a property tax to provide funds to the CCD Fund. The property tax will not exceed $0.0167 per $100 of assessed valuation. This tax rate will be levied beginning with taxes for 2017 and payable in 2018.

Section 3. DLGF Approval. The Cumberland Town Council directs the Town of Cumberland Clerk-Treasurer to submit, to the Indiana Department of Local Government Finance, all proofs of publication of the notices to affected taxpayers and the Council’s public hearing held on February 15th, 2017 and a certified copy of this ordinance, as provided by Indiana Code § 6-1.1-41-4, as the Town’s proposal for establishing the CCD Fund and imposing a tax levy by the Town to be approved by the Department of Local Government Finance. This proposal must be submitted to the Indiana Department of Local Government Finance by August 1, 2017, in accordance with Indiana Code § 6-1.1-41-5.

Section 4. Publication of Notice of Adoption. The Clerk-Treasurer shall publish notice of adoption of this ordinance within 30 days of the adoption of this ordinance.

Section 5. Advertisement. The Clerk-Treasurer shall annually advertise this tax levy in the same manner as other tax levies are advertised.

Section 6. Repeal of Conflicting Ordinances. The provisions of all other Town ordinances in conflict with the provisions hereof, if any, are of no further force or effect and are hereby repealed.

Section 5. Duration and Effective Date. The provisions of this Ordinance shall become effective immediately and remain in full force and effect until repealed by ordinance.
Adopted this 1st day of March, 2017.

Cumberland Town Council

Anna Pea, President

Joe Siefker, Vice President

Nicole Bell, Member

Brian Gritter, Member

Absent

Mark Reynold, Member

Erica Salmon, Clerk-Treasurer