RESOLUTION 2015-09

A RESOLUTION OF THE CUMBERLAND TOWN COUNCIL TO ADOPT A TAX ABATEMENT POLICY

WHEREAS, Indiana Code 6-1.1-12.1-1 authorizes tax abatement and its use by municipalities, and

WHEREAS, tax abatements can be granted for projects that attribute to redevelopment or rehabilitation projects within an Economic Revitalization Area; and

WHEREAS, the Town of Cumberland believes tax abatement is an important tool to have available for economic development purposes, and

WHEREAS, the Redevelopment Commission has studied the issue and regulations for tax abatement and recommends the attached “Tax Abatement Policy”, and

WHEREAS, the proposed tax abatement policy complies with the guidelines in IC 6-1.1-12 and establishes policies for when a tax abatement may be considered and the process for pursuing tax abatement.

THEREFORE, be it further resolved that the Cumberland Town Council adopts the Tax Abatement Policy.

ADOPTED THIS 24th OF October, 2015.

Adopted by the Cumberland Town Council:

Joe Siefker, President

Anna Pes, Vice President

Nicole Bell, Member

Brian Gitter, Member

Mark Reynold, Member

Attest: Erica Salmon, Clerk-Treasurer