

ORDINANCE 2004-2

**AN ORDINANCE RE-ESTABLISHING A CUMULATIVE CAPITAL DEVELOPMENT FUND
RESCINDING ORDINANCE 1995-4**

WHEREAS, I.C. 36-9-15.5-2 allows municipalities to establish and continue a Cumulative Capital Development Fund, and

WHEREAS, the Town Council of the Town of Millersburg, Elkhart County, Indiana, as the legislative body thereof, has published formal notice and conducted a public hearing as to the re-establishment of the Cumulative Capital Development Fund for the Town of Millersburg, Indiana, and

WHEREAS, said public hearing in accordance with I.C. 5-3-1, which affords the opportunity for public input and comment, will be held at 6:30 p.m. on the 24th day of February 2004, and

WHEREAS, the notice as published relative to said public hearing presented a plan that described the tax levy that will be imposed for the Fund, the length of time during which the Town of Millersburg would plan to impose a property tax under I.C. 36-9-15.5-6 and the use the Town plans to make to the taxes so raised, should the Fund be re-established, and should such Fund and said taxes be approved by the Department of Local Government Finance Tax Commissioners, as also contemplated by statute;

NOW, THEREFORE, BE IT ORDAINED by the Town Council of the Town of Millersburg, Indiana as follows:

SECTION 1. That there is hereby re-established the Millersburg Cumulative Capital Development Fund.

SECTION 2. That an ad valorem property tax levy will be imposed and the revenues from the levy will be retained in the Millersburg Cumulative Capital Development Fund.

SECTION 3. That the maximum rate of the levy under SECTION 2 will not exceed \$0.05 per \$100 Assessed Valuation.

SECTION 4. That the Millersburg Cumulative Capital Development Fund is re-established until such time as the fund is rescinded.

SECTION 5. That the funds accumulated in the Millersburg Cumulative Capital Development Fund, in accordance with I.C. 36-9-15.5-2, may be used for any purpose for which property taxes may be imposed within the municipality under the authority of any of the following statutes which may apply to the Town of Millersburg from time to time:

IC 8-16-3;
IC 8-22-3-25;
IC 14-27-6-48;
IC 14-33-14;
IC 16-23-1-40;
IC 36-8-14;
IC 36-9-4-48;
IC 36-9-16-2;
IC 36-9-16-3;
IC 36-9-16.5;
IC 36-9-17;
IC 36-9-26;
IC 36-9-27-100;
IC 36-10-3-21; or
IC 36-10-4-36.

SECTION 6. Notwithstanding SECTION 5, the funds accumulated in the Millersburg Cumulative Capital Development Fund may be spent for purposes other than the purposes stated in SECTION 5 if the purpose is to protect the public health, welfare or safety in an emergency situation which demands immediate action. Money may be spent under the authority of this section only after the Town Council President issues a declaration that the public health, welfare or safety is in immediate danger that requires the expenditure of money in the fund.

SECTION 7. This Fund takes effect upon approval by the State Board of Tax Commissioners.

TOWN COUNCIL OF THE TOWN OF MILLERSBURG

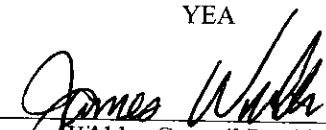
NAY

James Winkler-Council President

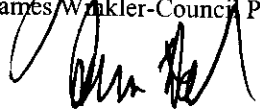
Dean Hawkins-Council Member

Abe Beachy-Council Member


YEA



James Winkler-Council President



Dean Hawkins-Council Member



Abe Beachy-Council Member

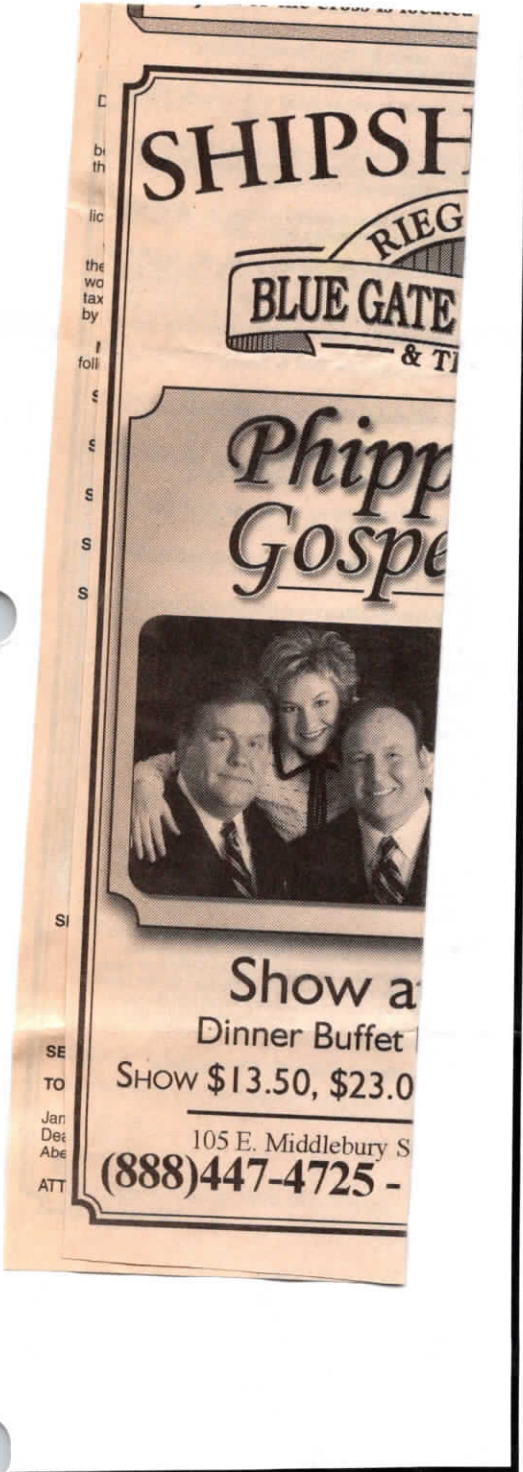
ATTEST:



Wanda R Chupp, IAMC, Clerk/Treasurer

Proof of Publication

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STATE OF INDIANA, }
Elkhart County, } ss:

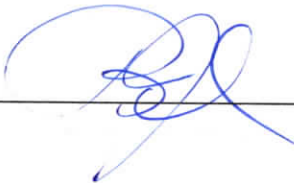
I, being duly sworn, on oath say that THE GOSHEN NEWS is a Daily newspaper of general circulation, printed and published in the City of Goshen, in the County and State aforesaid; that the annexed true copy was published in said newspaper two consecutive weeks as follows:

On the 13th day of February, 2004

On the 20th day of February, 2004

On the _____ day of _____, _____

On the _____ day of _____, _____



Subscribed and sworn before me this 20th day
of February, 2004



Kristine F. Erb Notary Public

Publication Fee \$ 96.79

My commission expires March 17, 2007