

FILED

3/25/2021

CITY CLERK

**SPECIAL ORDINANCE 11, 2021**

A SPECIAL ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF TERRE HAUTE REESTABLISHING THE CUMULATIVE CAPITAL FUND UNDER INDIANA CODE 36-9-15.5.

WHEREFORE, from time to time the Common Council of the City of Terre Haute, Indiana (herein "City Council") must seek to reestablish certain funds for the continued generation of funds and use thereof; and

WHEREFORE, the Cumulative Capital Development Fund is due for reestablishment to ensure the continued generation of funds and the continued availability of said fund.

THEREFORE, BE IT ORDAINED by the City Council that a need now exists to reestablish the property tax rate on the Cumulative Capital Development Fund for all uses as set out in Indiana Code 36-9-15.5.

BE IT FURTHER ORDAINED that the City Council will adhere to the provisions of Indiana Code 36-9-15.5. The proposed fund will not exceed \$.0500 on each \$100 of net assessed valuation. Said tax rate will be levied beginning with taxes for 2021 payable 2022.

BE IT FURTHER ORDAINED that proofs of publication of the public hearing held on the 8<sup>th</sup> day of April 2021, and a certified copy of this ordinance shall be submitted to the Department of Local Government Finance of the State of Indiana as provided by law. This Cumulative Fund is subject to the approval of the Department of Local Government Finance.

Introduced by: \_\_\_\_\_ Cheryl Loudermilk, Councilperson

Passed in open Council this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_ O. Earl Elliott, President

ATTEST: \_\_\_\_\_ Michelle L. Edwards, City Clerk

Presented by me to the Mayor this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_ Michelle L. Edwards, City Clerk

Approved by me, the Mayor, this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_ Duke A. Bennett, Mayor

ATTEST: \_\_\_\_\_ Michelle L. Edwards, City Clerk