

RESOLUTION NO. 2017-13-CM

**RESOLUTION ESTABLISHING
HEARTLAND ECONOMIC DEVELOPMENT AREA ALLOCATION FUND**

WHEREAS, on November 12, 2014, the Tippecanoe County Redevelopment Commission created the Tippecanoe County Heartland Economic Development Area (“Area”) which was approved by the Tippecanoe County Board of Commissioners on November 17, 2014; and

WHEREAS, the entire Area was designated as an allocation area (“Allocation Area”) within the meaning of IC 36-7-14-39; and

WHEREAS, the allocation provision will result in distribution of property taxes in accordance with IC 36-7-14-39, including property tax proceeds in excess of those described in IC 36-7-14-39(b)(1) and (2); and

WHEREAS, pursuant to IC 36-7-14-39(b)(3) such excess property tax proceeds are to be paid into an allocation fund for the allocation area; and

WHEREAS, the Board of Commissioners of Tippecanoe County, Indiana has determined that a need now exists for the establishment of an Allocation Fund for the deposit and disbursement of such monies;

NOW, THEREFORE, BE IT RESOLVED that there is hereby created in the office of Auditor of Tippecanoe County a separate allocation fund to be known as the Heartland Economic Development Area Allocation Fund.

BE IT FURTHER RESOLVED that monies may be expended from such fund only for the purposes permitted under IC 36-7-14-39(b)(3) or otherwise permitted under state law.

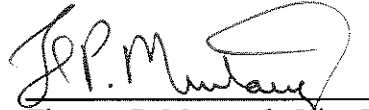
BE IT FURTHER RESOLVED that interest on such fund shall be retained by the

Heartland Economic Development Area Allocation Fund.

Duly adopted this 1 day of May, 2017.

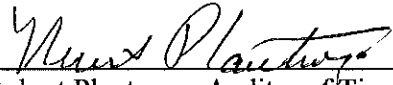
BOARD OF COMMISSIONERS OF
TIPPECANOE COUNTY


Tracy A. Brown, President


Thomas P. Murtaugh, Vice President


David S. Byers, Member

ATTEST:


Robert Plantenga, Auditor of Tippecanoe County