

RESOLUTION NO. 14 – 2006

Passed 7-26-06 - vote 7-0

**A RESOLUTION GRANTING PERSONAL
PROPERTY TAX DEDUCTION**

WHEREAS, the Common Council of the City of Valparaiso, Indiana has designated certain real estate within the City of Valparaiso, Indiana as an Economic Revitalization Area by the adoption of the Resolution No. 9, 1992 on June 22, 1992; and

WHEREAS, said Resolution No. 9, 1992, was confirmed by Resolution No. 10, 1992 on July 13, 1992 pursuant to Indiana Code 6-1.1-12.1 et. seq.; and

WHEREAS, Resolution No. 10, 1992 remains in full force and effect; and

WHEREAS, Resolution No. 12, 1995 extended the time period for use of tax abatement from December 31, 1995 to December 31, 2006;

NOW, THEREFORE BE IT RESOLVED, The Common Council of the City of Valparaiso hereby grants a personal property tax deduction for the purchase of manufacturing equipment for a period of seven (7) years to Home Mountain Printing. This action by the Common Council is based upon the following findings, which were made by this Council after reviewing a statement of benefits as presented by the applicants. Council finds that:

- (1) That the application of Home Mountain Printing meets the requirements for filing of tax abatement.
- (2) That Home Mountain Printing is hereby granted deduction for equipment costing \$1,209,204.
- (3) That said deductions for purchase of manufacturing equipment shall be for a period of seven (7) years. The proposed amount is not to exceed \$41,500 (forty-one thousand five hundred dollars).
- (4) That the final determination of the amount of deduction shall be made by the appropriate County and State agencies.

ADOPTED this ____ day of July, 2006 by a ____ vote of all members present and voting.

John Bowker

Jan Dick

Allen Eisenmenger

Edward Howe

Joey Larr

Robert McCasland

Charles Williams

Jon Costas, Mayor

ATTEST:

Sharon Swihart, Clerk-Treasurer