

RESOLUTION NO.12-2007

**A Resolution granting approval for Additional Homestead Credits  
For Valparaiso Homesteads**

**WHEREAS**, the CITY has expanded its geographic area by 23% through annexation; and

**WHEREAS**, as of January 01, 2007, the CITY has provided services to the annexation area; and

**WHEREAS**, the CITY will not receive tax revenue from the annexation until 2008; and

**WHEREAS**, the city successfully received authorization from the Department of Local Government Finance to receive excess levy to fund city services in the annexation area; and

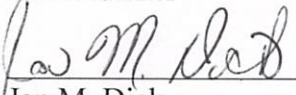
**WHEREAS**, the CITY desires to provide services to the annexation area and expand the CITY'S tax base at no additional expense to current City home owners; and

**WHEREAS**, House Bill 1478 (2007) and subsequent codified versions, allows a political subdivision to adopt a resolution after December 31, 2006, and before June 1, 2007, to provide for the use of revenue for the purpose of providing a homestead credit under IC 6-1.1-20.4 in 2007;

**NOW, THEREFORE BE IT RESOLVED**, The Common Council of the City of Valparaiso hereby allocates \$325,000 from Economic Development Income Tax revenue to be applied in 2007 by Porter County Government to current home owners of Valparaiso who have homestead credit exemptions on file with Porter County Government. This action by the Common Council is based upon authority given to them by the Indiana General Assembly and the City's desire to apply that authority for the benefit of Valparaiso's current home owners.

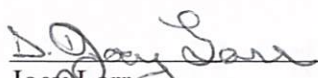
Adopted this 7<sup>th</sup> day Of May 2007 by a vote of 5-0 all members present and voting.

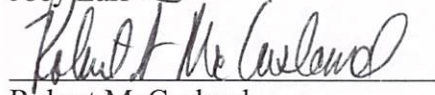
  
John Bowker

  
Jan M. Dick

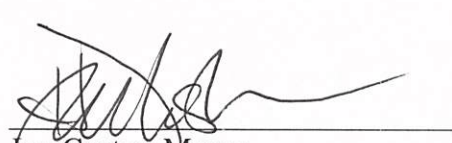
  
Chuck Williams

*absent*  
Al Eisenmenger

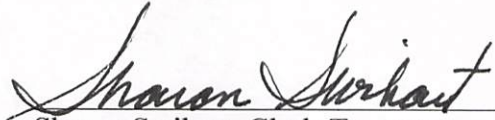
  
Joey Larr

  
Robert McCasland

*absent*  
Edward Howe

  
Jon Costas, Mayor

ATTEST:

  
Sharon Swihart, Clerk-Treasurer