

WARRICK COUNTY COUNCIL

RESOLUTION NO. 2009- 1-2-2

2009-1-2

**A PRELIMINARY RESOLUTION DECLARING AN ECONOMIC REVITALIZATION AREA FOR PERSONAL PROPERTY TAX ABATEMENT**

WHEREAS, Southern Indiana Biofuel (the "Applicant") has submitted a Statement of Benefits and made application for Economic Revitalization Area designation pursuant to IC 6-1.1-12.1 et seq, and Tax Phase-In for the property located in Warrick Research and Industrial Center Warrick County, Indiana and described as:

Lot 11 in the Warrick Research and Industrial Center No. 3  
Parcel No. 87-13-19-103-011.000-019.

WHEREAS, said property meets the criteria for designation as an Economic Revitalization Area pursuant to IC 6-1.1-12.1 et seq;

NOW, THEREFORE, BE IT RESOLVED by the Warrick County Council as follows:

Section 1. The Warrick County Council has reviewed the Statement of Benefits and additional information submitted pursuant to IC 6-1.1-12.1 and make the following findings:

- a. The estimate of the value for the industrial equipment/personal property to be used for a biofuel facility is reasonable for projects of that type; and
- b. The estimate of the number of individuals who will be employed by this project can be reasonably expected to result from the proposed industrial equipment/personal property to be used for the biofuel facility; and
- c. The estimate of the annual salaries of those individuals who will be employed can reasonably be expected to result from the proposed industrial equipment/personal property; and
- d. The totality of benefits likely to accrue from this project is sufficient to justify a tax deduction; and
- e. The property specifically described in the attached Exhibit "A" which is made a part hereof.

has been found to meet the requirements of an Economic Revitalization Area pursuant to IC 6-1.1-12.1.

Section 2. Based on these findings, the Warrick County Council has determined

that the purposes of IC 6-1.1-12.1 are served by allowing the deduction and the property described in Section 1.2 (above) is hereby declared to be an Economic Revitalization Area.

Section 3. The designation of this Economic Revitalization Area shall apply to property tax deductions for "personal property" as provided in IC 6-1.1-12.1-3.

Section 4. The designation of this Economic Revitalization Area shall be in effect up to and including March 1, 2011.

Section 5. Deductions for industrial equipment which takes place within this Economic Revitalization Area shall be allowed for a period of six (6) years beginning with increases in assessed value which are first assessed on March 1, 2010.

Section 6. The Warrick County Auditor shall cause to be published notice of the adoption and substance of this resolution in accordance with IC 5-3-1. Said notice shall be in compliance with IC 6-1.1-12.1-2.5(c).

Section 7. This Resolution shall be in full force and effect from and after its passage and action had confirming, modifying and/or rescinding the same.

PASSED this 7th day of May, 2009.

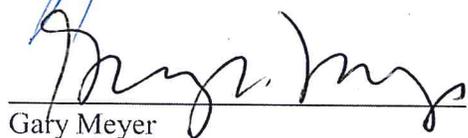
Warrick County Council

  
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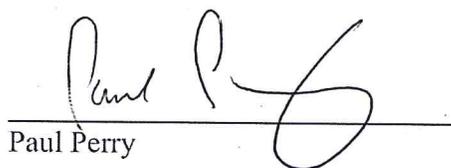
Gerald Bass

  
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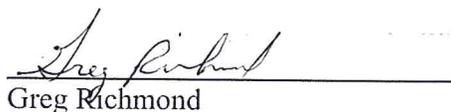
Noya Conner

  
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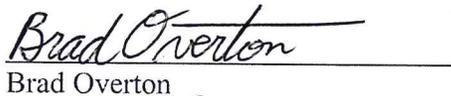
Gary Meyer

  
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Paul Perry

  
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Greg Richmond

  
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Brad Overton

  
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Joe Schitter