

Your Committee, to which this proposal was referred, has amended the proposal to read as follows and recommends its adoption as amended.

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CITY COUNTY COUNCIL

PROPOSAL NO. 70, 2012

CITY OF INDIANAPOLIS-MARION COUNTY, INDIANA

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INTRODUCED: 02/13/2012

REFERRED TO: Metropolitan and Economic Development Committee

SPONSOR: Councillors Mahern and Mascari

DIGEST: establishes a study commission to examine and investigate current economic development policies and procedures relating to the use of tax increment financing (TIF) in Marion County, to hold public hearings and take public input, and to report to the Council findings and recommendations for improvement

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SOURCE:

Initiated by: Councillor Mahern

Drafted by: Fred Biesecker, General Counsel

LEGAL REQUIREMENTS FOR ADOPTION:

PROPOSED EFFECTIVE DATE:  
Adoption and approvals

GENERAL COUNSEL APPROVAL: \_\_\_\_\_ Date: February 9, 2012

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CITY-COUNTY COUNCIL RESOLUTION NO. \_\_\_\_\_, 2012

PROPOSAL FOR A COUNCIL RESOLUTION establishing a study commission to examine and investigate current economic development policies and procedures relating to the use of tax increment financing (TIF) in Marion County, to hold public hearings and take public input, and to report to the Council findings and recommendations for improvement.

BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE  
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:

SECTION 1. Purpose: A study commission shall be established under the authority of the Council to examine and investigate current economic development policies and procedures relating to the use of tax increment financing (TIF) in Marion County, to hold public hearings and take public input, and to report to the Council findings and recommendations for improvement.

SECTION 2. Name: The Commission shall be named the Tax Increment Financing (TIF) Study Commission.

SECTION 3. Members: The Commission established for this purpose shall be composed of eight (8) members, as follows: (1) the chair of the Council's Metropolitan and Economic Development Committee, who will serve as chair of the commission; (2) the chair of the Council's Rules and Public Policy Committee; (3) a member of the minority caucus of the Council, appointed by the **Council president minority leader**; (4) the Indianapolis City Controller; (5) the executive director of the Indianapolis Bond Bank; (6) the Marion County Auditor; (7) a member of the Metropolitan Development Commission, to be appointed by the Council president; and (8) a member of the Indiana General Assembly, to be appointed by the Council president.

SECTION 4. Quorum, Proxies and Vacancies: After its initial meeting, the Commission shall meet upon the call of the chair or a majority of its members. Five members of the Commission shall constitute a quorum. Commission members may designate a proxy to participate in the Commission meetings. Any reports of the Commission shall only be approved by the vote of five members. Any vacancy in the Commission shall be filled in the same manner in which the original appointment was made. The Commission shall meet and begin its operations as soon as practical.

SECTION 5. Staffing: The commission will be staffed by the Council's chief financial officer and general counsel.

SECTION 6. Powers and Duties of the Commission: The Commission shall review and make recommendations on Indianapolis City-Marion County economic development policies and procedures related to TIF used in Marion County, including but not limited to, the following:

- 1) Policies and past practices used in Marion County for the establishment of TIF districts and projects therein;
- 2) Policies and past practices used in Marion County for the expenditure of TIF district funds and the issuance of debt backed by TIF district funds;
- 3) Current Marion County TIF districts and associated fund balances, debt obligations and past expenditures;
- 4) Need for new methods to increase transparency of Marion County TIF districts' funds and the expenditure of those funds, including the establishment of an online database of TIF districts' funds and expenditures and periodic reporting of TIF districts' financial data to the Indianapolis City Controller, Marion County Auditor, the Indianapolis-Marion County Council and taxing districts impacted by TIF;
- 5) Need for new methods to increase accountability, including the establishment of new performance standards in the establishment of TIF districts to ensure targeting of TIF districts to revitalize blighted areas of Marion County and job creation;
- 6) Need for performance goals for private development that receives TIF and methods to provide consequences for the failure to achieve those goals.
- 7) Need for a comprehensive economic development plan to ensure the creation and development of TIF districts and projects therein in a coordinated fashion consistent with economic development goals of job creation and community revitalization;
- 8) Need for periodic review of established TIF districts and projects therein to ensure performance towards economic development goals
- 9) Impact of TIF districts on Marion County taxing districts that depend on property tax revenue and the need to mitigate negative impact to those taxing districts, including development of standards and methods to return excess TIF district funds to those units; and
- 10) Need to establish methods to dismantle TIF districts that are no longer needed and/or address projects therein that are not achieving economic development goals.

SECTION 7. Information Sharing: City entities shall share information and cooperate with the commission, including, without limitation, permitting personnel to meet with commission members and testify in front of the Commission.

SECTION 8. Reports: The commission shall make a written report containing its preliminary findings and recommendations to the Council by April 30, 2012. The commission shall make its final report to the Council by June 30, 2012.

SECTION 9. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

The foregoing was passed by the City-County Council this \_\_\_\_\_ day of \_\_\_\_\_, 2012, at \_\_\_\_\_ p.m.

ATTEST:

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Maggie A. Lewis  
President, City-County Council

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NaTrina DeBow  
Clerk, City-County Council