

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

CITY COUNTY COUNCIL PROPOSAL NO. 105, 2013
CITY OF INDIANAPOLIS-MARION COUNTY, INDIANA

INTRODUCED: 04/22/2013

REFERRED TO: Metropolitan and Economic Development Committee

SPONSOR: Councillors Miller, Barth and Adamson

DIGEST: amends the Code to create the Fountain Square Economic Improvement District for the development and improvement of the Fountain Square cultural district

SOURCE:

Initiated by: Indianapolis Local Public Improvement Bond Bank
Drafted by: Alex Beatty, Assistant Corporation Counsel

LEGAL REQUIREMENTS FOR ADOPTION:

Published Notice of Public Hearing
Subject to approval or veto by Mayor

PROPOSED EFFECTIVE DATE:

Adoption and approvals

GENERAL COUNSEL APPROVAL: _____



Date: April 18, 2013

CITY-COUNTY GENERAL ORDINANCE NO. _____, 2013

PROPOSAL FOR A GENERAL ORDINANCE to amend the Revised Code to to create the Fountain Square Economic Improvement District for the development and improvement of the Fountain Square cultural district.

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

SECTION 1. Chapter 121 of the "Revised Code of the Consolidated City and County," regarding Taxation, hereby is amended by the addition of a new Article VI, to read as follows:

ARTICLE VI – FOUNTAIN SQUARE ECONOMIC IMPROVEMENT DISTRICT

Sec. 121 - 601: Definitions.

- (a) "Auditor" shall mean the Marion County Auditor.
- (b) "Board" shall mean the Fountain Square Economic Improvement Board.
- (c) "Council" shall mean the City-County Council of the Consolidated City of Indianapolis.
- (d) "District" shall mean the Fountain Square Economic Improvement District, as specifically defined below in 121 - 602(b) **(c)**.
- (e) "Fund" shall mean the Fountain Square Economic Improvement Fund.
- (f) "Treasurer" shall mean the Marion County Treasurer.

Sec. 121 - 602: Establishment of Fountain Square Economic Improvement District.

(a) The Council has determined that:

(1) the petition to establish the district meets the requirements of IC 36-7-22-4, IC 36-7-22-5, and IC 36-7-22-7;

(2) the economic improvement projects to be undertaken in the district will provide special benefits to property owners in the district and will be of public utility and benefit;

(3) the benefits provided by the project will be new benefits that do not replace benefits existing before the establishment of the district;

(4) the formula to be used for the assessment of benefits is appropriate;

(5) the petition has been signed by a majority of the owners of real property within the proposed district; and

(6) the petition has been signed by the owners of real property constituting more than fifty percent (50%) of the assessed valuation in the proposed district.

~~(a)~~ (b) Pursuant to Indiana Code § 36-7-22, *et seq.*, the Consolidated City of Indianapolis hereby creates the Fountain Square Economic Improvement District.

~~(b)~~ (c) The boundaries of the District with the boundary including the parcels fronting Prospect Street from Olive Street on the east to St. Patrick Street on the west, the parcels fronting St. Patrick Street at Prospect Street, the parcels fronting Shelby Street from Pleasant Street on the north to Morris Street on the south, the parcels fronting Virginia Avenue from I-70 on the north to Shelby street on the south, and the parcels fronting Woodlawn Avenue from Virginia Avenue to Shelby Street.

Sec. 121-603. Fountain Square Economic Improvement Board.

(a) The Board will manage the affairs of the District. The Board shall be appointed by the Council pursuant to the advice and consent after receiving and considering the input of the Fountain Square Economic Improvement District, Inc. and shall consist of at least three (3) members. A majority of Board members must own real property within the District.

(b) Pursuant to Indiana Code § 36-7-22, *et seq.*, the Board shall prepare and submit to the Council a budget for the following calendar year governing the Board's projected expenditures from the Fountain Square Economic Improvement Fund. The Council may approve, modify, or reject the proposed budget.

(c) The Board may make expenditures from the Fund as permitted by Indiana Code § 36-7-22, *et seq.*

(d) The Board shall submit an annual report to the Council as required by Indiana Code § 36-7-22, *et seq.*

(e) The Board shall comply with Indiana Code § 36-1-12, *et seq.* when contracting for public works to the extent required by Indiana Code § 36-7-22, *et seq.*

(f) It is the Council's desire that, notwithstanding Indiana Code § 36-7-22-22, the Board shall not authorize any debt to be contracted on behalf of the District, and no evidence of indebtedness shall be issued in its name.

Sec. 121 - 604: Economic Improvement District Tax Assessments.

(a) All non-residential properties within the District shall receive a special tax assessment. The assessment rate for commercial property is calculated based upon the linear parcel frontage of each property located within the boundaries of the District, and shall be \$12.28 per linear foot. The assessment rate for property owned by tax-exempt entities is calculated based upon the linear parcel frontage of each property located within the boundaries of the District, and shall be \$8.18 per linear foot.

(b) The Board shall apply the calculation from Section (a) above for each parcel within the District. Promptly after determining the proposed special assessment for each parcel within the District, the Board shall mail notice to each property owner to be assessed as provided in Indiana Code § 36-7-22-12.

(c) The Board shall certify to the Auditor the schedule of special assessments of benefits. The Board shall, to the extent practicable, supplement the schedule of special assessments provided to the Auditor with a statement that identifies the part of each special assessment that is allocable to interest, maintenance, and repair charges. If such schedule is provided by the Board, the Auditor shall show on the tax statement the part of the special assessment that is for interest, maintenance, and repair items separately from the remainder of the special assessment.

(d) Within thirty (30) days after the Auditor receives the certification of final scheduled assessments for the completion of an economic improvement project, the Auditor shall deliver a copy of the certificate to the Treasurer. Each year the Treasurer shall add the full annual assessment due in that year to the tax statements of the person owning the property affected by the assessment, designating it in a manner distinct from general taxes.

(e) Each special assessment is a lien on the real property that is assessed, second only to *ad valorem* property taxes levied on that property.

(f) All assessments collected pursuant to this Section shall be paid to the Board.

Sec. 121 - 605: Fountain Square Economic Improvement Fund.

~~(a)~~ Amounts from the special tax assessment shall be deposited into the Fund, in addition to any other amounts received by the Board. Any money earned from investment of the money in the Fund becomes a part of the Fund.

Sec. 121 - 606: Financing of Economic Improvement Projects.

~~(a)~~ To finance an economic improvement project, as defined in Indiana Code § 32-7-22-3, the Board may exercise any of the powers of a unit under Indiana Code §§ 36-7-12-18 or -18.5 or issue revenue bonds, as provided by Indiana code § 36-7-22, *et seq.*

Sec. 121-607. Reporting.

(a) Upon the conclusion of five (5) years after the effective date of this ordinance, the Board shall hold a meeting of those property owners subject to this ordinance. Those property owners will vote to recommend whether this ordinance should continue for an additional five (5) years or be repealed by the Council. The Board shall advise the Council of the property owners' recommendation.

(b) This district shall terminate upon the conclusion of ten (10) years after the effective date of this ordinance unless a new petition is circulated and passed pursuant to IC 36-7-22, et seq. to continue this district.

(c) This section shall not preclude or limit the Council's authority to repeal or amend the ordinance at an earlier time.

SECTION 2. The expressed or implied repeal or amendment by this ordinance of any other ordinance or part of any other ordinance does not affect any rights or liabilities accrued, penalties incurred, or proceedings begun prior to the effective date of this ordinance. Those rights, liabilities, and proceedings are continued, and penalties shall be imposed and enforced under the repealed or amended ordinance as if this ordinance had not been adopted.

SECTION 3. Should any provision (section, paragraph, sentence, clause, or any other portion) of this ordinance be declared by a court of competent jurisdiction to be invalid for any reason, the remaining provision or provisions shall not be affected, if and only if such remaining provisions can, without the invalid provision or provisions, be given the effect intended by the Council in adopting this ordinance. To this end the provisions of this ordinance are severable.

SECTION 4. This ordinance shall be in effect from and after its passage by the Council and compliance with Ind. Code § 36-3-4-14.

The foregoing was passed by the City-County Council this _____ day of _____, 2013, at _____ p.m.

ATTEST:

Maggie A. Lewis
President, City-County Council

NaTrina DeBow
Clerk, City-County Council

Presented by me to the Mayor this _____ day of _____, 2013, at 10:00 a.m.

NaTrina DeBow
Clerk, City-County Council

Approved and signed by me this _____ day of _____, 2013.

Gregory A. Ballard, Mayor