

FLOYD COUNTY ORDINANCE 2001- V

AN ORDINANCE RESCINDING THE ASSIGNMENT BY FLOYD COUNTY,
INDIANA, TO THE REDEVELOPMENT COMMISSION OF THE CIVIL
CITY OF NEW ALBANY, INDIANA, OF AN AREA FOR THE
ALLOCATION OF PROPERTY TAX PROCEEDS

WHEREAS, On the 19th of December, 2000, the Board of Commissioners of the County of Floyd, as and being the legislative body of Floyd County, Indiana, adopted Floyd County Resolution 2000-16, pursuant to the authority of IC 36-7-25, et seq., thereby assigning to the Redevelopment Commission of the Civil City of New Albany, Indiana, a certain area contiguous to the corporate limits of said city, as more particularly described in said resolution, for the purpose of the allocation of property tax proceeds; and

WHEREAS, by the provisions of IC 36-7-25-4 the assignment so made shall remain in force and effect " . . . until the later of the time when an ordinance rescinding this assignment or pledge is adopted by the legislative body of the assigning or pledging unit or the date on which outstanding bonds or lease rentals payable from allocated property tax proceeds are finally retired . . ."; and

WHEREAS, no bonds and no lease rentals are presently outstanding or payable from property tax proceeds intended to have been allocated pursuant to the assignment made by FCR 200-16; and

WHEREAS, the Board of Commissioners of the County of Floyd is desirous by this ordinance of rescinding Floyd County Resolutions 2000-16 and the assignment made to the New Albany Redevelopment Commission thereby.

NOW THEREFORE:

BE IT ORDAINED, that the recitals set forth above are made a part of this Ordinance with the same force and effect as if set forth in full herein.

BE IT FURTHER ORDAINED, that Floyd County Resolution 2000-16 dated the 19th day of December, 2000, and the assignment thereby made to the New Albany Redevelopment Commission of the described area contiguous to the corporate limits of the Civil City of New Albany, Indiana, for the purpose of the allocation of property tax proceeds, be and said resolution and assignment are hereby rescinded, all as permitted and allowed by the provisions of IC 36-7-25-4.

BE IT FURTHER ORDAINED, that this ordinance shall be in full force and effect upon its passage.

SO ORDAINED this 20th day of March, 2001.

BOARD OF COMMISSIONERS
OF THE COUNTY OF FLOYD

John C. Ferent
MEMBER

Charles A. Feringer
MEMBER

Mike Mills
MEMBER

ATTEST:

Barbara Aillings
FLOYD COUNTY AUDITOR