

COMMON COUNCIL OF THE CITY OF HOBART, INDIANA

RESOLUTION NO. 2018- 03

**A Resolution to Amend Resolution Number 99-79 as Previously Amended
Concerning Property Tax Abatement Policies of the City Of Hobart**

WHEREAS, the Common Council (“Council”) of the City of Hobart (“City”) desires to provide recipients of property tax incentives for industrial development with specific requirements for future compliance with commitments made to the City and recovery of lost tax revenue for failure to comply; and

WHEREAS, it is necessary and desirable that the terms related to such future compliance be memorialized in a Development Agreement between the City and such recipient of incentives for industrial development, and that such Agreement contain provisions providing for recovery of lost property taxes by the City for non-compliance.

THEREFORE, BE IT RESOLVED by the Common Council of the City of Hobart, Indiana as follows:

SECTION ONE: Section 5 of Resolution No.99-79, as amended, is hereby stricken in its entirety and the following new section is inserted in lieu thereof as follows:

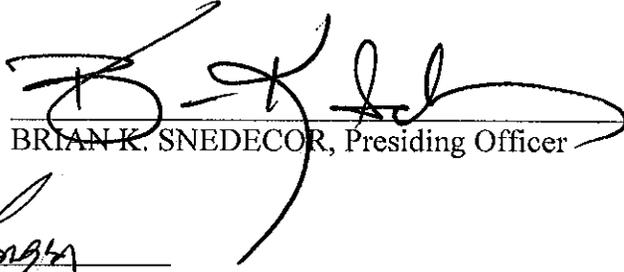
Section 5. All recipients of industrial real or personal property tax abatement incentives shall execute a Development Agreement with the City of Hobart which shall contain those terms necessary to protect the City of Hobart and assure compliance with commitments made to the City as a condition of the grant of such incentives. The Common Council may require that the Agreement contain a “clawback” provision under which the City may recover from the recipient any real property and personal property taxes which were abated during the tax abatement deduction period for the violation of one or more than one of the compliance terms stated in the Agreement.

SECTION TWO: All other provisions of Resolution No. 99-79 as previously amended which are not amended by this Resolution remain in full force and effect.

SECTION THREE: Since an emergency exists for the immediate taking effect of this Resolution, the same shall be in full force and effect from and after its passage and approved by the Mayor of the City of Hobart or as soon thereafter as provided for by law.

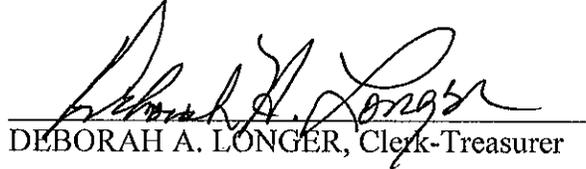
City Attorney Redraft of Director of Development Draft—March 2, 2018

PASSED and ADOPTED by the Common Council of the City of Hobart, Indiana on this 21st day of March, 2018.

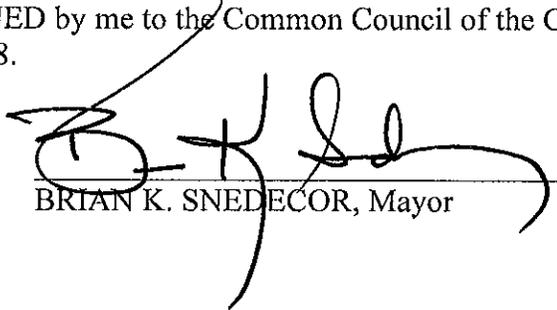

BRIAN K. SNEDECOR, Presiding Officer

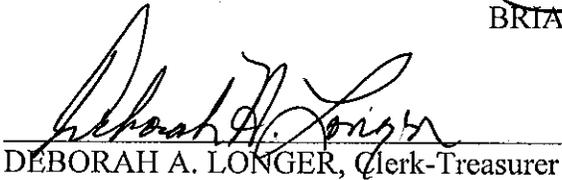
ATTEST: 
DEBORAH A. LONGER, Clerk-Treasurer

PRESENTED by me to the Mayor of the City of Hobart on the 21st day of March, 2018 at the hour of 6:45 pm.


DEBORAH A. LONGER, Clerk-Treasurer

APPROVED, EXECUTED and RETURNED by me to the Common Council of the City of Hobart on this 21st day of March, 2018.


BRIAN K. SNEDECOR, Mayor

ATTEST: 
DEBORAH A. LONGER, Clerk-Treasurer