

FILED

OCT 02 2014

CITY CLERK

**RESOLUTION NO. 28, 2014**

A RESOLUTION TO AMEND RESOLUTION NO. 21, 2014 – APPROVING A REAL PROPERTY TAX ABATEMENT FOR NMP PROPERTIES, LLC.

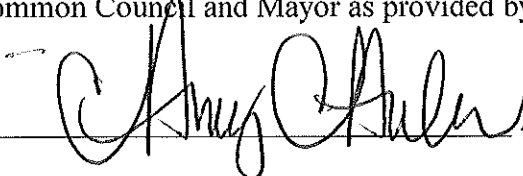
WHEREAS, on September 11, 2014, the Common Council for the City of Terre Haute confirmed Resolution No. 21, 2014, approving an eight (8) year real property tax abatement for NMP Properties, LLC; and

WHEREAS, effective July 1, 2013 through June 30, 2015, I.C. 6-1.1-12.1-17(b) requires the City Council to establish an abatement schedule specifying the percentage amount of deduction for each year of the deduction; and

WHEREAS, Resolution No. 21, 2014 provided an abatement schedule specifying the percentage amount of deduction for each year of the deduction in its petition. However, such schedule is not attached to or incorporated in Resolution No. 21, 2014, or the final action of the Council;

THEREFORE, BE IT RESOLVED by the Common Council of the City of Terre Haute that Resolution No, 21, 2014, confirmed on September 11, 2014, is hereby amended to attach Exhibit B, the abatement schedule, attached hereto and incorporated herein.

WHEREAS, this resolution shall be in full force and effect from and after its passage and approve by the Common Council and Mayor as provided by law.

Introduced by:  Amy Auler, Councilman

Passed in open Council this 9<sup>th</sup> day of October, 2014.

 Amy Auler, President


ATTEST:  Charles P. Hanley, City Clerk

Presented by me to the Mayor this 10<sup>th</sup> day of October, 2014.

 Charles P. Hanley, City Clerk

Approved by me, the Mayor, this 10<sup>TH</sup> day of OCTOBER, 2014.

 Duke A. Bennett, Mayor

ATTEST:  Charles P. Hanley, City Clerk

**EXHIBIT B – ABATEMENT SCHEDULE  
FOR  
RESOLUTION NO. 21, 2014**

<u>ABATEMENT YEAR</u>	<u>ABATEMENT %</u>	<u>TAX ABATED</u>	<u>TAX PAID</u>
1	100%	\$45,000.00	\$0
2	88%	\$39,600.00	\$ 4,500.00
3	75%	\$33,750.00	\$11,250.00
4	63%	\$28,350.00	\$16,650.00
5	50%	\$22,500.00	\$22,500.00
6	38%	\$17,100.00	\$27,900.00
7	25%	\$11,250.00	\$33,750.00
8	13%	\$ 5,850.00	\$39,150.00