

RESOLUTION NO. 2008-05

RESOLUTION APPROVING DEDUCTION FROM ASSESSED VALUE OF NEW
MANUFACTURING EQUIPMENT IN AN ALREADY DECLARED ECONOMIC
REVITALIZATION AREA FOR
Miasa Automotive Parts, LLC
(New Manufacturing Equipment)

WHEREAS, the Indiana General Assembly has enacted a statute, I.C. 6-6.1-12.1 (the "Act"), authorizing certain deductions from the assessed value of new manufacturing equipment (as defined in the Act) for purposes of taxation of such equipment if installed during the period beginning March 1, 1983 and ending December 31, 2011, in an area that is declared an economic revitalization area; and

WHEREAS, Miasa Automotive Parts, LLC will install new manufacturing equipment at a facility located at 2101 South West Street in Yorktown, Indiana during the above-described period; and

WHEREAS, by previously adopted resolutions, the Town Board of the Town of Yorktown, Indiana declared and affirmed that the area commonly described as 2101 South West Street, which is identified on the attached map and legal description (the "Area"), is an economic revitalization area and authorized deductions from assessed value of new manufacturing equipment, installed in the area for purposes of taxation; and

WHEREAS, as a condition of approval of the ensuing abatement, Miasa Automotive Parts, LLC agrees to update the Town Board of the Town of Yorktown, Indiana with regard to the status of employment at the facility during the term of the life of the abatement.

NOW, THEREFORE, BE IT RESOLVED by the Town Board of the Town of Yorktown, Indiana:

1. The Town Board of the Town of Yorktown, Indiana finds and determines that the above listed business will be located in an already declared Economic Revitalization Area (ERA) and meets the qualifications for the purposes of I.C. 6-1.1-12.1-1 et. seq.

2. The Town Clerk shall take such further actions as may be required by any other applicable ordinances and laws, to carry out the purposes of this Resolution and to insure the eligibility of such new manufacturing equipment for purposes of allowing a deduction from the assessed value of said equipment for ten (10) years in accordance with applicable Indiana Code.

3. This Resolution shall be in full force and effect from and after its passage by the Town Board of the Town of Yorktown, Indiana, and such publications as may be required by law.

	Yeas	Nays	Abstained	Absent
Mike Beeman	_____	_____	_____	_____
Larry Crouch	_____	_____	_____	_____
Bob Flanagan	_____	_____	_____	_____
Rick Glaub	_____	_____	_____	_____
Steve Lowry	_____	_____	_____	_____

Passed by the Town Board of the Town of Yorktown, Indiana, this _____ day of _____, 2008.

Steve Lowry, President of Town Board
Town of Yorktown, Indiana

ATTEST:

Beth Neff, Clerk-Treasurer
Town of Yorktown, Indiana