

SPONSOR: Scott Rakos
6th District Councilman

RESOLUTION NO. R11 **21R-11**

**A RESOLUTION OF THE CITY OF HAMMOND, INDIANA,
RE-ESTABLISHING THE CUMULATIVE CAPITAL DEVELOPMENT FUND RATE
PURSUANT TO IC 36-9-15.5**

WHEREAS, IC 36-9-15.5 permits the legislative body of a unit to establish and continue a Cumulative Capital Development Fund (“CCD Fund”); and

WHEREAS, the Hammond Common Council of the City of Hammond has previously established a CCD Fund and believes that such a fund is necessary and prudent for the financial well-being of the City and that a need exists for the re-establishment of a CCD Fund for the following purposes: For all uses as set out in IC 36-9-15.5-2.

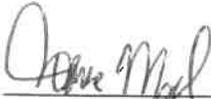
NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF HAMMOND, INDIANA, which Council will adhere to the provisions of IC 36-9-15.5-6, the proposed rate for the CCD Fund will not exceed \$0.05 on each \$100 of assessed valuation. Said tax rate will be levied beginning with taxes for 2021 payable 2022, and used for the following purposes: For all uses as set out in IC 36-9-15.5-2.

BE IT FURTHER RESOLVED that proofs of publication of the public hearing held on the 8th day of March, 2021, and a certified copy of this Resolution shall be submitted to the Department of Local Government Finance of the State of Indiana as provided by law. This Cumulative Fund re-establishment is subject to the approval of the Department of Local Government Finance.

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RE-ESTABLISHING THE CUMULATIVE CAPITAL DEVELOPMENT FUND RATE
PURSUANT TO IC 36-9-15.5**

BE IT FURTHER RESOLVED by the Common Council of the City of Hammond that this Resolution shall become effective after public hearing hereon, and upon its passage by the Hammond Common Council, signing by its President, and approval of the Mayor and the DLGF.

ADOPTED AND APPROVED BY the Common Council of the City of Hammond, Indiana, this 8th day of March, 2021.



Dave Woerpel, President
Hammond Common Council

ATTEST:


Robert J. Golec, City Clerk

PRESENTED BY ME, the undersigned City Clerk of the City of Hammond to the Mayor of said City for his approval on the 9th day of March, 2021.



Robert J. Golec, City Clerk

The foregoing Resolution No. R11 consisting of two (2) typewritten pages, including this page was approved by the Mayor on the 9th day of March, 2021.



Thomas M. McDermott, Jr. Mayor
City of Hammond, Indiana

PASSED BY THE Common Council on the 8th day of March, 2021, and approved by the Mayor on the 9th day of March, 2021.



Robert J. Golec, City Clerk