

**Boone County
Application for Tax Abatement
in previously designated
Economic Revitalization Areas**

State law and local public policy require that the designation application and statement of benefits form (SB-1) be submitted prior to the initiation of the project. The application and SB-1 form must be submitted prior to filing for the building permits required to initiate construction. Additionally, final approval must be obtained before starting the installation of the new manufacturing equipment for which tax abatement is being requested. If the project requires a rezoning, variance, or approval petition of any kind the petitioner must file prior to submission of the tax abatement application, and must be approved prior to a final hearing on the tax abatement request.

Prior to submitting the attached application to the Boone County Council all questions must be answered as completely as possible and must be verified with a signature on the Statement of Benefits Form (SB-1) and last page of the application. Incomplete or unsigned applications will not be accepted as official filings.

An application fee is required when making an application for tax abatement consideration and is payable to the “Boone County Auditor” at the time of submission and in the amount of \$250.00.

All companies requesting tax abatement may be required to execute a Memorandum of Agreement with the County prior to a public hearing on the tax abatement request. The memorandum shall contain the capital investment levels, job creation and/or retention levels and hourly wage rates the applicant has committed to the County in order to receive consideration for tax abatement. The Memorandum of Agreement shall also contain information relative to what the County and applicant have agreed upon as “substantial compliance” levels for capital investment, job creation and/or retention and wage rates and/or salaries associated with the project.

Additionally, the Memorandum of Agreement shall indicate that the County, by and through the Council, reserves the right to terminate an Economic Revitalization Area designation and the associated tax abatement deductions if it determines that the applicant has not made reasonable efforts to substantially comply with all of the commitments, and the applicants failure to substantially comply with the commitments was not due to factors beyond its control.

If the City terminates the Economic Revitalization Area designation and associated tax abatement deductions, it may require the applicant to repay the County all or a portion of the tax abatement savings received through the date of such termination. Additional details relative to the repayment of tax abatement savings shall be contained in the Memorandum of Agreement.

Questions should be directed to:

Boone County Economic Development Corporation
218 East Washington Street
Lebanon, Indiana 46052
info@BooneEDC.org
765-482-5761
765-482-5782 (fax)

General Information

1. Name of the company for which tax abatement is being requested:

2. Primary Contact for this project:

Name and Title: _____

Address: _____

Phone/Fax: _____

Email: _____

3. Primary Contact for annual compliance surveys:

Name and Title: _____

Address: _____

Phone/Fax: _____

Email: _____

4. Description of project:

a. Current zoning of property: _____

b. Current Assessed Value (AV) of property:

i. Land _____

ii. Building _____

iii. Inventory _____

iv. Equipment _____

c. Is the proposed project located within a tax increment financing (TIF) district? _____

d. Have building permits been pulled for the proposed project? _____

e. Has equipment been installed? _____

5. Type of tax abatement being requested:

_____ Real Property _____ Personal Property

Project Description

6. Capital Investment.

- a. Total capital investment estimated for proposed project: _____
- b. Capital investment estimate (real property only): _____
- c. Capital investment estimate (personal property only): _____

7. Jobs created and retained.

- a. Estimated number of jobs (full-time or full-time equivalent) created by the proposed project: _____
- b. Estimated number of jobs (full-time or full-time equivalent) retained by the proposed project: _____

8. Wages created and retained.

- a. Average hourly wage rate for new jobs (with benefits): _____
- b. Average hourly wage rate for new jobs (w/o benefits): _____
- c. Average hourly wage rate for retained jobs (with benefits): _____
- d. Average hourly wage rate for retained jobs (w/o benefits): _____

9. Please explain why the abatement incentive is necessary to the project:

Company information

10. How long has the company been in existence? _____

11. Current address of company headquarters and duration at that address:

12. Approximate percentage of employees at current location who live in your current jurisdiction? _____

13. Have you ever received tax abatement at your current location? If so, when and for what term?

14. Please describe your plans over the next three years to fulfill the County Council's expectation for strong corporate citizenship:

15. How has your company demonstrated strong corporate citizenship in other communities?

16. (If applicable) Do you compete with any existing Boone County businesses? If so, please list:

I hereby certify that the information and representations on this application for Property Tax Abatement are true and complete.

I understand that if this request for property tax abatement is granted that I will be required to respond to a mandatory annual survey. The survey will measure compliance with the project description, job creation and retention figures (and associated salaries), investment, and other information contained in the final resolution authorizing the property tax abatement. I also acknowledge that failure to respond to the mandatory surveys or failure to achieve investment, job creation, retention and salary levels contained in the final resolution may result in a loss of tax abatement deductions, and may result in the repayment of tax abatement savings received.

Signature of Owner or Authorized Representative

Title

Date