

RESOLUTION 2017-6

Synopsis: This Resolution, if adopted, would approve a certain Form SB-1 submitted by Wayne Metals, LLC.

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF MARKLE, INDIANA TO APPROVE STATEMENT OF BENEFITS (Wayne Metals, LLC)

The Town Council of the Town of Markle, Indiana ("Council"), in meeting duly assembled, hereby finds and determines as follows:

WHEREAS, Wayne Metals, LLC ("Company") has submitted to Council its Statement of Benefits on the form prescribed by the State Board of Tax Commissioners, which Statement of Benefits is presently before this Council for consideration and by this reference is incorporated in this Resolution; and

WHEREAS, pursuant to IC 6-1.1-12.1-3 and 4.5, Council must review each Form SB-1, make certain findings required by statute, and determine whether a deduction should be allowed, it having already been determined that the Company is located in an economic revitalization area; and

NOW, THEREFORE, BE IT RESOLVED by Council that from the information contained in that Form SB-1, and additional relevant information, Council determines as follows:

1) The estimate of the value of the redevelopment/rehabilitation shown in the Statement of Benefits is reasonable for a project of that nature and the estimate of the cost of the new manufacturing equipment is reasonable for real estate of that type;

2) The estimate of the number of individuals who will be employed or whose employment will be retained as shown in the Statement of Benefits can reasonably be expected to result from the proposed described redevelopment, rehabilitation and/or installation of the new manufacturing equipment.

3) The estimates of the annual salaries of those individuals who will be employed or whose employment will be retained as shown in the Statement of Benefits can reasonably be expected to result from the proposed described redevelopment, rehabilitation, and/or installation;

4) Other benefits shown in the Statement of Benefits can also reasonably be expected to Result from the proposed described redevelopment, rehabilitation and/or installation; and

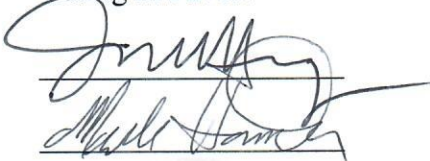
5) The totality of benefits is sufficient to justify to deductions for the Company.

BE IT FURTHER RESOLVED that the deduction applied for by the Company is hereby approved for the amount not longer than 10 (ten) years, and subject to compliance with the remaining requirements of applicable law. Council does hereby approve said Statement of Benefits for ten (10) years.

Resolution 2017-6 was duly adopted this 19th day of April, 2017, by a vote of 2 in favor and 0 in opposition.

MARKLE, INDIANA by its TOWN COUNCIL

Voting in Favor:



Jeff Humbarger

Mark Hamilton

Rick Bower

Voting in Opposition:

ATTEST:

By  as Clerk-
(Carolyn Hamilton) Treasurer