

Resolution No. 2014-03

A Resolution Opposing Legislation to Reduce
or Eliminate the Business Personal Property Tax

WHEREAS, Governor Mike Pence has proposed eliminating the business Personal Property Tax as the top priority of his 2014 legislative agenda and initial discussion to that end has begun in the General Assembly; and

WHEREAS, Business Personal Property Tax collections statewide in 2012 totaled over \$1 billion; and

WHEREAS, Business Personal Property (2012 pay 2013) made up 14% of our total AV for the City of Lebanon and represents a loss of \$722,189.37 in revenue.

WHEREAS, there is no systemic surplus in our current state tax system evidenced by the fact that state tax collections are currently falling behind estimates, causing the state to implement a series of spending cuts to levels below what was budgeted; and

WHEREAS, businesses which are currently "capped out" on their property taxes would see no reduction in their tax payments from the reduction or elimination of the Business Personal Property Tax; and

WHEREAS, the proposed plans to reduce the business Personal Property Tax would inevitably result in an across-the-board hike in real property tax rates, representing yet another transfer for the tax burden from businesses to individuals and disproportionately affecting homeowners in communities like Lebanon where the typical residential taxpayer isn't "capped out".

NOW, THEREFORE, LET IT BE RESOLVED AS FOLLOWS:

That a policy position is clearly stated by the Common Council of the City of Lebanon that the Indiana Legislature should not pass any legislation that could reduce or eliminate the Business Personal Property Tax.

PASSED AND RESOLVED by the Common Council of the City of Lebanon, Indiana this 27th day of January, 2014.

Keith Campbell
Keith Campbell

John D. Copeland
John Copeland

Jeremy Lamar
Jeremy Lamar

ABSENT
Lana Kruse

ABSENT

Mike Kincaid
Preston Myers

Steve Large
Steve Large

Approved and signed by me the 27th day of January, 2014, at 8:10 o'clock p.m.

Harold "Huck" Lewis

Harold "Huck" Lewis, Mayor

Attest: Tonya Thayer
Tonya Thayer, Clerk-Treasurer