

ORDINANCE NO. 3739

**AN ORDINANCE ESTABLISHING A NON-REVERTING CUMULATIVE FUND
ENTITLED "L.O.I.T. PUBLIC SAFETY FUND"**

WHEREAS, the Henry County Income Tax Council has adopted an ordinance imposing an additional tax rate to provide funding for public safety; and,

WHEREAS, it is the intent of the Common Council that said funds should be appropriated only for those purposes provided for by I.C. 6-3.5-6-31; and,

WHEREAS, any funds received should be held for those exclusive purposes.

NOW THEREFORE BE IT ORDAINED BY THE COMMON COUNCIL of the City of New Castle, that there is hereby established a cumulative non-reverting fund entitled the "L.O.I.T. Public Safety Fund".

All revenues collected as a result of the additional income tax rate imposed by the Henry County Income Tax Council pursuant to I.C. 6-3.5-6-31 shall be deposited in said fund.

This council shall appropriate money from this fund and utilize said money only for the purposes set forth in said statutory provision.

REPEALER: All ordinances or parts of ordinances in conflict herewith are hereby repealed.

SEVERABILITY: Any provision herein contained which is found by a court of competent jurisdiction to be unlawful or which by operation shall be inapplicable, shall be deemed omitted but the rest and remainder of this ordinance, to the extent feasible, shall remain in full force and effect.

EFFECTIVE DATE: This Ordinance shall become effective immediately upon passage and publication.

ADOPTED BY THE COMMON COUNCIL OF THE CITY OF NEW CASTLE THIS ____
DAY OF _____, 2015.

Greg York, Presiding
Officer, Common Council, City
of New Castle, Indiana

AYE

NAY

ATTEST:

Clerk-Treasurer

APPROVED BY ME THIS ____ DAY OF _____, 2015.

Greg York, Mayor of the City
Of New Castle, Indiana