

**ALLEN COUNTY CODE TITLE 12
FINANCIAL**

**ARTICLE 161
PROPERTY TAX REBATE FUND**

12-161-1 CHAPTER 1: CREATION OF THE FUND

12-161-1-1

There is hereby created a fund to be known as Property Tax Rebate Fund. Said Fund shall be funded by the receipt of State distribution of property tax relief funds under 2007 HB 1001 Sect. 300(b) directed for deposit to this Fund.

12-161-2 CHAPTER 2: PURPOSE

12-161-2-1

The purpose of this Fund shall be to allow for the distribution of funds to Allen County homestead property owners for property tax relief under HEA 1001 - 2007 Section 300.

12-161-3 CHAPTER 3: ADMINISTRATION OF FUNDS

12-161-3-1

The funds received shall be administered by the Allen County Auditor. The funds shall be disbursed by the Allen County Auditor without appropriation. The Auditor shall be responsible to ensure that funds are disbursed only for the purpose set forth by the State Legislature under HEA 1001 – 2007 Section 300.

12-161-4 CHAPTER 4: INVESTMENT AND NON-REVERSION

12-161-4-1

All amounts placed in the Fund shall be invested and reinvested pursuant to the standard procedures followed by the County and interest earned shall be credited to the County General Fund. Amounts in the fund shall not revert to the County's General Fund at the end of the year.

12-161-4-2

This Ordinance shall become effective as of the date of passage.

[Ordinance # 10-26-07-32 passed 10-26-07]