

**ALLEN COUNTY CODE TITLE 12
FINANCIAL**

**ARTICLE 229
LAFAYETTE CENTER CORNER TIF FUND**

12-229-1 Chapter 1: Creation of Fund

12-229-1-1

There is hereby established a fund to be known as the Lafayette Center Corner TIF Fund (“the Fund”). Said fund shall be funded by the payment of taxes resulting from the increased assessed valuation in the Lafayette Center Corner Economic Development Area.

12-229-2 Chapter 2: Purpose

12-229-2-1

The purpose of this Fund will be to provide funds to repay the carrying cost of a speculative shell building, to assist in funding future infrastructure projects serving the EDA, and any other uses allowed under I.C. 36-7-14-39(b), and to pay necessary and incidental expenses incurred in connection therewith.

12-229-3 Chapter 3: Administration of Funds

12-229-3-1

This fund will be administered by the Allen County Department of Planning Services in its capacity as staff to the Allen County Redevelopment Commission. Said Fund shall be appropriated and spent in accordance with the general rules to which other funds of the County are subject.

12-229-4 Chapter 4: Investment and Non-Reversion

12-229-4-1

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 account. Said funds shall not revert to the County’s general fund at the end of the year.

Added to Allen County Code on 8-17-18 by Ordinance #08-17-18-13