



FOR IMMEDIATE RELEASE

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City Council to Consider Local Income Tax Increase, Two Bonds

Bloomington, Ind. – Mayor John Hamilton will ask the Bloomington Common Council to implement an increase to the Monroe County Local Income Tax (LIT) by 0.855% for the purposes of economic development and to adopt two \$5 million general obligation (G.O.) bonds to invest in local infrastructure. Mayor Hamilton will present the proposed increase and bonds to the Council this evening at their regular session beginning at 6:30 p.m.

The proposed rate increase is part of Mayor Hamilton's New Revenue Package shared with City Council on March 16 (bloomington.in.gov/newrevenue), designed to make critical investments in public safety, climate mitigation and resilience, equity and quality of living, and essential city services that will move Bloomington ahead – sustainably, inclusively, and efficiently.

"These investments are crucially important to our community," said Mayor John Hamilton. "We haven't had a general increase in our LIT for 30 years, during which time our needs have grown substantially and our challenges have mounted. We have more parks and sidewalks now. We have more residents and more employers. We face a

climate emergency. Our residents need more affordable housing. New revenue will fund our continued recovery from the pandemic and recession, to assure Bloomington helps people thrive, whatever their station in life.”

Council members will receive materials related to the request on April 8, for their April 13 committee meeting, including the draft resolutions, a memorandum providing the reasons for enacting the LIT increase, information on the LIT process and the proposed change, and a list of investments. The packet to Council will also include draft ordinances and a list of investments for the two \$5 million general obligation bonds. Once published those materials will be available online at bloomington.in.gov/council.

The council will meet and discuss the proposed legislation on April 13 and further discussion and vote, including a second reading of the bond ordinances, will be held at the April 20 City Council regular session meeting. Residents are invited to provide public comment at the April 13th and April 20th meetings. The Bloomington City Council constitutes a majority of the Local Income Tax Council, which also comprises the Monroe County Council and Ellettsville and Stinesville Town Councils.

The proposed local income tax increase distribution would be based on population, with shares of the revenue being allocated to the City of Bloomington, Monroe County, the Town of Ellettsville, and the Town of Stinesville.

For more information about the proposed new revenue package, including frequently asked questions, visit bloomington.in.gov/newrevenue.