The Common Council of the City of Kokomo, Indiana met Monday December 22nd, 2014 at 6:00 P.M. in the Council Chambers for the purpose of a Public Hearing on Resolution #2670.

Present: Wyant, Cameron, Hayes, Kennedy, Summers, Miklik

Absent: Young, Haworth, Sanders

Councilman Hayes states, Chrysler has went through a name change. They are now known as FCA US LLC.

President Kennedy called for any comments from the audience, hearing none the Public Hearing was adjourned.

The Common Council of the City of Kokomo, Indiana met Monday December 22nd, 2014 at 7:00 P.M. in the City Hall Council Chambers.

The meeting was called to order by President Kennedy.

Invocation was offered by Councilman Hayes.

Pledge:
Present: Wyant, Cameron, Haworth, Hayes, Kennedy, Summers, Miklik

Absent: Young, Sanders.

The minutes of the December 8th, 2014 Council Minutes were declared approved as presented.

RESOLUTION 2670:  RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF KOKOMO, INDIANA, AMENDING CERTAIN ECONOMIC REVITALIZATION AREA DECLARATORY RESOLUTIONS AND REGARDING CERTAIN PERSONAL PROPERTY TAX ABATEMENT DEDUCTIONS FOR CHRYSLER GROUP LLC

Resolution 2670 was read by the Clerk by title only. Councilman Hayes moved for passage on resolution #2670. Seconded by Councilman Haworth.

Councilman Hayes states, this is a re-declaration of the Resolution that we read at the last Council Meeting. The name change that I mentioned during the Public Hearing is that the name changed and is no longer the Chrysler Group; it is the FCA US LLC. This abatement will represent approximately $266,000,000. This is for new equipment and tools for a new line Chrysler is planning to implement that will be building their 8 speed transmissions. I encourage the Council Members to pass this.

President Kennedy states, I want to verify the only thing different from what we had before was the name change.
Cont. Resolution #2670.
Vote for passage follows:
Aye: All
Nay: None
The vote was 7 to 0 for passage.

RESOLUTION 2671:  RESOLUTION OF THE COMMON
COUNCIL OF THE CITY OF
KOKOMO, INDIANA, APPROVING
CERTAIN PERSONAL PROPERTY
TAX ABATEMENT DEDUCTIONS
FOR FIAT CHRYSLER LLC

Resolution 2671 was read by the Clerk by title only. Councilman Hayes moved for passage on resolution #2671. Seconded by Councilman Haworth.
Councilman Hayes states, this Resolution is a re-abformation of the granting of the Tax Abatement. Once again I want it read into the record that there is a name change to FCA US LLC formerly known as Chrysler Group. This is an estimate of a $266,000,000 abatement. Estimated retention of 212 jobs and estimated aggregate annual salary of $9.8 Million Dollars, and it is going to cover new equipment in a new line that will produce their new 8 speed transmission.
Vote for passage follows:
Aye: All
Nay: None
The vote was 7 to 0 for passage.
President Kennedy states, this marks the end of this Council Meeting for the year 2014. Our next Council Meeting will be a Re-Organizational Meeting on January 5th, 2015 at 5:00 P.M. in the Council Chambers. Our next Council Meeting will be January 12th, 2015 with an Informational Meeting at 5:30 P.M. in the Louks Room. Council Meeting at 6:00 P.M. in the Council Chambers.

Adjourned at 6:10 P.M.

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PRESIDING OFFICER

ATTEST:

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CITY CLERK