



Legislation Details (With Text)

File #: 991671 **Version:** 0
Type: Resolution **Status:** Passed
File created: 2/8/2000 **In control:** JUDICIARY & LEGISLATION COMMITTEE
On agenda: **Final action:** 2/29/2000

Effective date:

Title: Resolution authorizing the cancellation of invoices issued to Product Terminalling of Wisconsin Incorporated (PTW, Inc.). (Port of Milwaukee)

Sponsors: THE CHAIR

Indexes: BOARD OF HARBOR COMMISSIONERS, CLAIMS CANCELLATION, PORT OF MILWAUKEE

Attachments:

Date	Ver.	Action By	Action	Result	Tally
2/8/2000	0	COMMON COUNCIL	ASSIGNED TO		
2/14/2000	0	JUDICIARY & LEGISLATION COMMITTEE	HEARING NOTICES SENT		
2/21/2000	0	JUDICIARY & LEGISLATION COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	3:0
2/29/2000	0	COMMON COUNCIL	ADOPTED	Pass	17:0
3/9/2000	0	MAYOR	SIGNED		

991671
Original
Resolution authorizing the cancellation of invoices issued to Product Terminalling of Wisconsin Incorporated (PTW, Inc.). (Port of Milwaukee)
- ANALYSIS -

This resolution authorizes the cancellation of invoices totaling \$285,682.14 owed by Product Terminalling of Wisconsin Incorporated (PTW, Inc.).

Whereas, PTW, Inc. was a tenant of the Port of Milwaukee and as such was having trouble paying its bills; and

Whereas, The Board of Harbor Commission resolved not to foreclose on PTW, Inc. due to ongoing environmental cleanup after several oil spills; and

Whereas, PTW, Inc. is no longer an operation entity and has not been for some time. Its lease with the Port of Milwaukee has been terminated and PTW, Inc. has vacated the premises; and

Whereas, PTW, Inc. owes to Port of Milwaukee \$285,682.14 in unpaid invoices; and

Whereas, PTW, Inc. has no assets or other sources of funds from which payment of the outstanding invoices may be made; and

Whereas, The City Attorney has determined that the outstanding invoices owed by PTW, Inc. are not collectible and that efforts to pursue collection of these invoices would prove fruitless; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that outstanding invoices owed to The Port of Milwaukee by PTW, Inc. in the amount of \$285,681.14 be cancelled.

Port of Milwaukee
January 21, 2000