



Legislation Details (With Text)

File #: 071452 **Version:** 0
Type: Resolution **Status:** Passed
File created: 2/26/2008 **In control:** FINANCE & PERSONNEL COMMITTEE
On agenda: **Final action:** 3/18/2008
Effective date:

Title: Resolution authorizing an appropriation of \$460,000 from the Common Council Contingent Fund to the Remission of Taxes Special Purpose Account and directing payment of a civil judgment in favor of U.S. Bank against the City in the amount of \$440,430.03, plus simple interest at 0.8% from January 1-31, 2008, and simple interest at 1.0% thereafter until date of payment.

Sponsors: THE CHAIR

Indexes: CONTINGENT FUND, LITIGATION, SUITS PAYMENT, SUITS SETTLEMENT, TAX CANCELLATIONS

Attachments: 1. Response from Dept of Budget and Management Division, 2. Fiscal Note, 3. Contingent Fund Request Information Form, 4. Hearing notice list, 5. Hearing notice list for F&P, 6. Fiscal Analysis

| Date | Ver. | Action By | Action | Result | Tally |
|-----------|------|-----------------------------------|---------------------------------------|--------|-------|
| 2/26/2008 | 0 | COMMON COUNCIL | ASSIGNED TO | | |
| 2/29/2008 | 0 | JUDICIARY & LEGISLATION COMMITTEE | HEARING NOTICES SENT | | |
| 3/3/2008 | 0 | FINANCE & PERSONNEL COMMITTEE | HEARING NOTICES SENT | | |
| 3/10/2008 | 0 | JUDICIARY & LEGISLATION COMMITTEE | AMENDED | Pass | 4:0 |
| 3/10/2008 | 0 | JUDICIARY & LEGISLATION COMMITTEE | RECOMMENDED FOR ADOPTION AND ASSIGNED | Pass | 4:0 |
| 3/12/2008 | 0 | FINANCE & PERSONNEL COMMITTEE | RECOMMENDED FOR ADOPTION | Pass | 3:0 |
| 3/18/2008 | 0 | COMMON COUNCIL | ADOPTED | Pass | 14:0 |
| 3/27/2008 | 0 | MAYOR | SIGNED | | |

071452
ORIGINAL

THE CHAIR

Resolution authorizing an appropriation of \$460,000 from the Common Council Contingent Fund to the Remission of Taxes Special Purpose Account and directing payment of a civil judgment in favor of U.S. Bank against the City in the amount of \$440,430.03, plus simple interest at 0.8% from January 1-31, 2008, and simple interest at 1.0% thereafter until date of payment.

This resolution authorizes payment of a sec. 74.37 lawsuit judgment by U.S. Bank against the City for excessive assessments for 12 branch bank properties from 2001-2006 in the amount of \$440,430.03 plus simple interest at 0.8% from January 1-31, 2008, and simple interest at 1.0% thereafter until the date of payment.

Whereas, U.S. Bank has brought suit against the City for allegedly excessive assessments of the properties of 12 branch banks; and

Whereas, A civil judgment has been entered against the City on behalf of U.S. Bank for \$440,430.03 plus simple interest at 0.8% for the month of January, 2008, and simple interest at 1.0% thereafter until the date of payment; and

Whereas, The Assessor's Office and the City Attorney have determined that an appeal is not appropriate or in the best interests of the City; and

Whereas, A total amount of \$500,000 has been budgeted in the 2008 Remission of Taxes Special Purpose Account; and

Whereas, There are multiple claims pending seeking remission of taxes alleging excessive assessments under the procedures in s. 74.37, Wis. Stats.; and

Whereas, The Common Council of the City of Milwaukee deems it just and expeditious to settle this lawsuit; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that an amount of \$460,000 be appropriated from the 2008 Common Council Contingent Fund Account No. 0001-9990-C001-006300 and placed within the 2008 Remission of Taxes Special Purpose Account, and that the proper City officers are authorized and directed to issue a City check in the amount of \$440,430.03 plus simple interest at 0.8% for the period January 1-31, 2008, and simple interest at 1.0% thereafter until date of payment, made payable to the order of U.S. Bank and the law firm of Michael, Best & Friedrich in final settlement of this lawsuit, said amount up to \$460,000 to be charged to the 2008 Remission of Taxes Special Purpose Account No. 001-9990-S163-006300; and be it

Further Resolved, That for and in consideration of the payment authorized in this resolution, plaintiff and its attorney will provide to the City a satisfaction of judgment of the court action.

City Attorney
LRB08071-2
RLW
3/10/2008