



Legislation Details (With Text)

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Title: Substitute resolution allocating tax incremental financing revenues to the Department of City Development housing programs as specified in the 2021 budget.

Sponsors: THE CHAIR

Indexes: HOUSING, TAX INCREMENTAL FINANCING

Attachments: 1. Hearing Notice List

| Date | Ver. | Action By | Action | Result | Tally |
|-----------|------|---|--------------------------|--------|-------|
| 3/23/2021 | 0 | COMMON COUNCIL | ASSIGNED TO | | |
| 4/1/2021 | 1 | CITY CLERK | DRAFT SUBMITTED | | |
| 4/7/2021 | 1 | ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE | RECOMMENDED FOR ADOPTION | Pass | 5:0 |
| 4/13/2021 | 1 | COMMON COUNCIL | ADOPTED | Pass | 15:0 |
| 4/19/2021 | 1 | MAYOR | SIGNED | | |

201614
SUBSTITUTE 1
200852

THE CHAIR

Substitute resolution allocating tax incremental financing revenues to the Department of City Development housing programs as specified in the 2021 budget.

This resolution authorizes the transfer of tax incremental financing revenues of up to \$7,130,000 from TID 22, and authorizing its funding of housing programs as specified in the 2021 budget.

Whereas, Tax Incremental District 22 was extended in 2020 per resolution #200852, and yielded \$7,129,377.77 increment to be used for housing related programs; and

Whereas, these funds were appropriated for specific housing programs in the 2021 budget; and

Whereas, this resolution effectuates the intent of the Common Council of the City of Milwaukee in enacting the 2021 budget.

Now be it resolved, by the Common Council of the City of Milwaukee, that the Comptroller shall have authority to appropriate and expend up to \$7,130,000 in TD000220004; and

Further resolved, DCD shall be authorized to utilize said revenues to fund City housing programs in accordance with the 2021 budget; and

Further Resolved, That the City Comptroller is directed to establish all accounts and to make all appropriation transfers upon request by the Department of City Development for all revenue or expenditure activity under this resolution.

DOA Budget

Nick Sinram

March 22, 2021