



Legislation Text

File #: 160177, Version: 1

160177
SUBSTITUTE 1

ALD. BOHL AND KOVAC

A substitute ordinance relating to the inclusion of solar-power and other sustainable features in tax incremental financing projects or other projects receiving financial assistance of \$1 million or more from the city.

355-5-5 cr

This ordinance provides that, for any development project receiving direct financial assistance from the city valued at \$1 million or more, the project developer shall prepare a report on the estimated cost of including solar power and other sustainable features as part of the project. This report shall also include an estimate of the amount of time that would be required to recover the cost of the solar-power features through energy-cost savings. The environmental collaboration office shall develop and provide administrative procedures and technical assistance for this report, and shall provide information on financing options, including PACE financing, to the developer.

The Mayor and Common Council of the City of Milwaukee do ordain as follows:

Part 1. Section 355-5-5 of the code is created to read:

355-5. Application Process.

5. Any developer seeking direct financial assistance for a project shall prepare a report, to be attached to the application required by sub. 1, on the estimated cost of including solar power and other sustainable features as part of the project. This report shall also include an estimate of the amount of time that would be required to recover the cost of the solar-power features through energy-cost savings. The environmental collaboration office established under s. 310-3 shall develop and provide administrative procedures and technical assistance for this report, and shall provide information on financing options, including property assessed clean energy (PACE) financing, to the developer.

APPROVED AS TO FORM

Legislative Reference Bureau
Date: _____

IT IS OUR OPINION THAT THE ORDINANCE
IS LEGAL AND ENFORCEABLE

Office of the City Attorney

Date: _____

LRB164526-2
Jeff Osterman
07/18/2016

Clerical Correction 9/6/16 Chris Lee