



Legislation Text

File #: 041742, Version: 0

041742
ORIGINAL

ALD. MURPHY, BAUMAN, MCGEE, D'AMATO, DONOVAN AND WITKOWIAK

Resolution supporting the establishment and funding of a Milwaukee Housing Trust Fund to provide for the development, rehabilitation and preservation of decent, safe and affordable housing for low-income families.

This resolution expresses the City of Milwaukee's support for the establishment of a Milwaukee Housing Trust Fund for an affordable housing production program and for the funding of the Milwaukee Housing Trust Fund by dedicating to the trust fund that portion of the real estate transfer fee transmitted to the City from Milwaukee County for fees collected by the County in conjunction with the transfer of real estate in the City. In addition, this resolution directs the Department of Administration-Intergovernmental Relations Division to lobby the state legislature to allocate \$5 million in the state budget to help fund the Milwaukee Housing Trust Fund.

Whereas, A coalition of homeless shelter providers, housing and community development organizations and faith-based organizations seeks to establish in Milwaukee a trust fund to be known as the Milwaukee Housing Trust Fund to provide for the development and rehabilitation of decent, safe and affordable housing for low-income families and revenue sources to fund the trust fund; and

Whereas, Under current state law, a county retains 20% of all real estate transfer fees collected by the county and transmits the balance to the state; and

Whereas, Milwaukee County's share of all real estate transfer fees collected is approximately \$2 million annually with approximately 50% of the fees being collected in conjunction with the transfer of real estate in the City; and

Whereas, As part of 2005 Assembly Bill 100, Governor James Doyle recommends that the portion of the real estate transfer fee retained by a county be transmitted to a first class city if the fee is collected in conjunction with the transfer of real estate in a first class city; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the City expresses its support for the establishment of a Milwaukee Housing Trust Fund to provide for the development, rehabilitation and preservation of decent, safe and affordable housing for low-income families; and, be it

Further Resolved, That the City expresses its support for the funding of the Milwaukee Housing Trust Fund by dedicating to the trust fund that portion of the real estate transfer fee transmitted to the City from Milwaukee County for fees collected by the County in conjunction with the transfer of real estate in the City, approximately \$1.2 million; and, be it

Further Resolved, That in addition to the approximately \$1.2 million from the real estate transfer fee, the Department of Administration-Intergovernmental Relations Division is directed to lobby the state legislature to allocate \$5 million in the state budget to help fund the Milwaukee Housing Trust Fund.

LRB05134-1
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04/11/05