



Legislation Details (With Text)

File #:	150558	Version:	0
Type:	Resolution	Status:	Passed
File created:	9/1/2015	In control:	COMMON COUNCIL
On agenda:		Final action:	9/22/2015
Effective date:			
Title:	Resolution authorizing the sale and issuance of general obligation bonds in the aggregate amount of \$12,000,000 for Tax Incremental Districts for providing financial assistance to blight elimination, slum clearance, community development, redevelopment and urban renewal programs and projects.		
Sponsors:	THE CHAIR		
Indexes:	BONDS, GOVERNMENT		
Attachments:	1. Comptroller Letter, 2. Fiscal Note, 3. Oppose - Theodore D. Kafkas, 4. Oppose - Pat Small, 5. Support - Historic King Drive BID, 6. Hearing Notice List, 7. Notice Published on 10-5-15		

Date	Ver.	Action By	Action	Result	Tally
9/1/2015	0	COMMON COUNCIL	ASSIGNED TO		
9/11/2015	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
9/11/2015	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
9/11/2015	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
9/14/2015	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
9/14/2015	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
9/16/2015	0	FINANCE & PERSONNEL COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:1
9/22/2015	0	COMMON COUNCIL	ADOPTED	Pass	13:2
9/29/2015	0	MAYOR	SIGNED		

150558
ORIGINAL

THE CHAIR

Resolution authorizing the sale and issuance of general obligation bonds in the aggregate amount of \$12,000,000 for Tax Incremental Districts for providing financial assistance to blight elimination, slum clearance, community development, redevelopment and urban renewal programs and projects.

The \$12,000,000 of TID authority is to be used for a portion of the Arena Financing.

Whereas, The 2015 budget of the City of Milwaukee adopted by the Common Council contemplates the issuance of up to \$200,000,000 of contingent borrowing, and the City desires to use \$12,000,000

for Tax Incremental Districts for providing financial assistance to blight elimination, slum clearance, community development, redevelopment and urban renewal programs and projects under ss. 66.1105, 66.1301 to 66.1329 and 66.1331 to 66.1337; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that it hereby authorizes and declares its purpose to sell and issue general obligation bonds in the aggregate amount of \$12,000,000 for Tax Incremental Districts for providing financial assistance to blight elimination, slum clearance, community development, redevelopment and urban renewal programs and projects under ss. 66.1105, 66.1301 to 66.1329 and 66.1331 to 66.1337.

Comptroller

RSL

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