



Legislation Details (With Text)

File #: 181354 **Version:** 0
Type: Resolution **Status:** Passed
File created: 12/18/2018 **In control:** COMMON COUNCIL
On agenda: **Final action:** 1/14/2019
Effective date:

Title: Resolution authorizing the sale and issuance of general obligation bonds in the aggregate amount of \$44,000,000 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.

Sponsors: THE CHAIR

Indexes: BLIGHT DECLARATION, COMMUNITY DEVELOPMENT, GENERAL OBLIGATION BONDS, REDEVELOPMENT, URBAN, TAX INCREMENTAL DISTRICTS

Attachments: 1. Comptroller Letter, 2. Schedule of 2019 Borrowing, 3. Fiscal Note, 4. Proof of Publication

Date	Ver.	Action By	Action	Result	Tally
12/18/2018	0	COMMON COUNCIL	ASSIGNED TO		
1/4/2019	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
1/9/2019	0	FINANCE & PERSONNEL COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
1/14/2019	0	COMMON COUNCIL	ADOPTED	Pass	15:0
1/25/2019	0	MAYOR	SIGNED		

181354

ORIGINAL

THE CHAIR

Resolution authorizing the sale and issuance of general obligation bonds in the aggregate amount of \$44,000,000 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.

Resolution authorizes the issuance and sale of general obligation bonds 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, in the amount of \$44,000,000.

Whereas, The 2019 budget of the City of Milwaukee adopted by the Common Council contemplates the issuance of general obligation bonds in the aggregate amount of \$44,000,000 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 \$44,000,000 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

Richard Li

12/1/18

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