



Legislation Text

File #: 120095, Version: 0

120095
ORIGINAL
090706

ALD. BOHL and WADE

Resolution amending File No. 090706, adopted October 13, 2009, directing the Commissioner of City Development to prepare amendments to project plans for tax incremental districts likely to be closed out in 2011 and 2012.

File No. 090706 directed DCD to prepare amendments to tax increment districts to provide funding for street paving in and outside of the boundaries of TIDs expected to close out in 2011 and 2012, and to include all such street segments in the City's 6-year street paving program, where economically feasible. The Joint Review Board for Tax Increment Districts declined to adopt such an amendment to TID 34 (Third Ward Riverwalk) and sought a legal opinion from the Attorney General of the State of Wisconsin. This opinion was issued December 21, 2011 and the Joint Review Board subsequently approved the amendment to TID 34, with the understanding that future amendments would be consistent with the guidelines attached. This resolution modifies File No. 090706 to condition future amendments to TIDs for public improvement work in and within one-half mile of the district boundary to be consistent with the guidelines.

Whereas, Chapter 105 of the Laws of 1975 of the State of Wisconsin with amendments from other chapters of said Laws created Section 66.1105, Wisconsin Statutes, titled "Tax Increment Law;" and

Whereas, On October 13, 2009, the Common Council of the City of Milwaukee approved Resolution No. 090706 directing that tax incremental financing districts (TID) expected to close in 2011 and 2012 be amended to provide funding for the paving of street segments in and within one-half mile of the boundary of such districts, and to include all such street segments, within that area and in the City's 6-year street paving program, where economically feasible; and

Whereas, Following receipt of an Attorney General's legal opinion on this matter, the Joint Review Board for Milwaukee tax incremental finance districts approved such an amendment to Tax Incremental District No. 34, with the understanding that future amendments would be consistent with the guidelines attached; and

Whereas, Such guidelines limit such additional paving work to street segments with a direct impact on the redevelopment achieved in the TID and limit the additional funding to the amount of tax incremental revenue generated within the district in the year preceding the amendment; and

Whereas, The guidelines would permit paving of a significant number of street segments throughout the city as TIDs approach the point where they are to otherwise terminate; now therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that File No. 090706 is hereby amended to incorporate the attached guidelines for tax incremental districts expected to close out in 2012 and thereafter.

DCD
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05/01/2012