



## Legislation Text

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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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