



## Legislation Text

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**File #:** 180928, **Version:** 1

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180928  
SUBSTITUTE 1

### THE CHAIR

Substitute resolution authorizing a further Tax Stabilization Fund withdrawal for 2019.

Whereas, For the 2019 budget, the Common Council intends to authorize a withdrawal in excess of that permitted by Section 304-29-4 a and b of the Milwaukee Code; and

Whereas, This additional withdrawal is permitted, with certain restrictions, by Section 304-29-4 c and d of the Milwaukee Code; and

Whereas, The Council fully intends to comply with restrictions in authorizing such additional withdrawal; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, That for 2019 budget purposes, \$14,289,347 be withdrawn from the Tax Stabilization Fund to accomplish the policy objective authorized in Sub-Section 4 c and 4d of Section 304-29 of the Milwaukee Code of Ordinances; and, be it

Further Resolved, That any computation of the exact amount of withdrawal should accurately reflect the policy intent with the restrictions imposed by Sub-Section 4 c and 4d of Section 304-29 of the Milwaukee Code; and, be it

Further Resolved, That the Budget and Management Director is directed to compute and insert the exact dollar amount of this additional withdrawal from the Tax Stabilization Fund on the appropriate lines in the official budget document; and, be it

Further Resolved, That the Budget and Management Director is authorized and directed to correct, if needed, the amount of the withdrawal shown in the budget on the line "Tax Stabilization Fund Withdrawal" to reflect the maximum amount permitted by ordinance.

Budget and Management Division  
Ref: 2019 BF, 3B;Dennis Yaccarino  
September 11, 2018  
19budget/2019budgetresolutions/TSF4cdr.RTF

Amended  
11/13/18  
Chris Lee