



Legislation Details (With Text)

File #: Res.0287-17 **Version:** A **Name:** Tax Increment Finance (TIF)
Type: Resolution **Status:** Passed
File created: 9/5/2017 **In control:** City Attorney's Office
On agenda: 9/5/2017 **Final action:** 9/5/2017
Title: Tax Increment Finance (TIF)

Resolved, that adopting the proposed Tax Increment Finance (TIF) Assistance Policy and a TIF Assistance application and the new policy effective on September 6, 2017 is approved.

Fiscal Note: There will be a fee of 1% of total TIF Assistance Request for a maximum of \$25,000.00 for "pay-as-you-go" requests and a fee of 1.5% of total TIF Assistance Requests for a maximum of \$30,000.00 for projects that use loans or bonds. The increased fee for loans and bonds takes into account the extra work required by bond counsel and financial analysts.

Sponsors: Q.A. Shakoor II

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
9/5/2017	A	Common Council	Approved as Presented	Pass

Alderman Shakoor

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