

BOARD BILL NUMBER 85

FISCAL NOTE

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Bill Sponsor Alderwoman Middlebrook

Bill Synopsis:	This Board Bill amends Ordinance # 67870 dated February 4, 2008. Ordinance # 67870 approved a Chapter 100 Redevelopment Plan for the North Broadway/Carrie Ave./Harris Ave. Redevelopment Area. This Board Bill amends the tax abatement provisions of the Plan and Ordinance to allow for up to 15 years of tax abatement. It also extends the deadline for completion to February 1, 2025.
Type of Impact:	None
Agencies Affected:	None

SECTION A

Does this bill authorize:

- An expansion of services which entails additional costs beyond that approved in the current adopted city budget? ___Yes __X__No.
- An undertaking of a new service for which no funding is provided in the current adopted city budget? ___Yes __X__No.
- A commitment of city funding in the future under certain specified conditions? ___Yes __X__No.
- An issuance of bonds, notes and lease-purchase agreements which may require additional funding beyond that approved in the current adopted city budget? ___Yes __X__No.
- An execution or initiation of an activity as a result of federal or state mandates or requirements? ___Yes __X__No.
- A capital improvement project that increases operating costs over the current adopted city budget? ___Yes __X__No.
- A capital improvement project that requires funding not approved in the current adopted city budget or that will require funding in future years? ___Yes __X__No.

