

BOARD BILL NUMBER 205
FISCAL NOTE

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Bill Sponsor Alderman Coatar

Bill Synopsis:	This Board Bill seeks to approve a Chapter 99 Redevelopment Plan and Blighting Study for the 1501 South 7th St. Redevelopment Area. This Board Bill will allow 1501 South 7th St. to have 10 years of tax abatement based on 95% of the assessed value of the incremental improvements
Type of Impact:	None this year. Financial score card that was presented to LCRA on January 21, 2020 is attached
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.

