

Summary

Board Bill Number 26

Introduced by Alderman Megan Green

May 13, 2022

This Board Bill will establish the “Dwelling Unit Reduction Surcharge Fund” once approved by ballot measure.

BOARD BILL NUMBER 26 INTRODUCED BY ALDERWOMAN MEGAN GREEN/ ALDERWOMAN ANNIE RICE/ ALDERWOMAN CHRISTINE INGRASSIA/ ALDERMAN DAN GUENTHER

1 An ordinance providing for moneys collected under the Dwelling Unit Reduction
2 Surcharge, pursuant to the Dwelling Unit Reduction Surcharge Ordinance, once approved
3 by ballot measure, to be deposited in the fund created here, the “Dwelling Unit Reduction
4 Surcharge Fund” and expended as set forth herein to be used for programs which advance
5 the creation, preservation and improvement of Affordable Housing in the City of St.
6 Louis.

7 **BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

8 **SECTION ONE.** The Dwelling Unit Reduction Fund.

9 The Comptroller is authorized and directed to establish a fund to be designated the
10 “Dwelling Unit Reduction Surcharge Fund”. Moneys generated from the Dwelling Unit
11 Reduction Surcharge be segregated and placed in the “Dwelling Unit Reduction
12 Surcharge Fund” and shall only be used for purposes which are recommended by the
13 Affordable Housing Commission, and which purposes advance the creating, preservation
14 and improvement of Affordable Housing.