

# City of Philadelphia



(Bill No. 000716)

## AN ORDINANCE

Amending Chapter 21-1100 of The Philadelphia Code entitled "Community Development" by amending Section 21-1108 entitled "Economic Development."

WHEREAS, The *Community Development Block Grant Study* released by the Office of Councilman W. Wilson Goode, Jr. found that the City of Philadelphia currently spends approximately thirteen percent (13%) of its Community Development Block Grant (CDBG) dollars on economic development programs administered by the Commerce Department; and

WHEREAS, the *Community Reinvestment Report*, released by the Office of Councilman Goode, found that five profiled community development corporations attracted a total of \$133,727,104 in public and private investments into their respective service areas; and

WHEREAS, Of the \$133,727,104 invested only \$19,582,940 (15%) has been invested in commercial/economic development; and

WHEREAS, These reports demonstrated that more public sector funding for commercial/economic development is necessary to leverage additional private sector investment; now therefore

### *THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:*

SECTION 1. Chapter 21-1100 of The Philadelphia Code is hereby amended to read as follows:

#### CHAPTER 21-1100. COMMUNITY DEVELOPMENT

\* \* \*

§21-1108. Economic Development.

\* \* \*

(2) *At least five percent (5%) [No more than twenty-five percent (25%)] of all program year funds shall be allocated to economic development programs administered by community development corporations.*

# City of Philadelphia

BILL NO. 000716 continued

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\* \* \*

SECTION 2. This Ordinance shall take effect immediately.

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**Explanation:**

[Brackets] indicate matter deleted.  
*Italics* indicate new matter added.

CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on October 4, 2001. The Bill was Signed by the Mayor on October 11, 2001.



Marie B. Hauser  
Chief Clerk of the City Council