

City of Philadelphia



Council of the City of Philadelphia
Office of the Chief Clerk
Room 402, City Hall
Philadelphia

(Resolution No. 000618)

RESOLUTION

Agreeing to participate in the "Jump Street Tax Increment Financing District," should the Amended Project Plan submitted by the Philadelphia Authority for Industrial Development and a change in the term of the District be approved; and designating the Mayor or his designee as the City's representative for purposes of meeting with the Philadelphia Authority for Industrial Development, pursuant to Section 5(a)(2) of the Tax Increment Financing Act.

WHEREAS, By Ordinance approved February 3, 1999 (Bill No. 980705), City Council created the Jump Street Tax Increment Financing District ("District") and approved the project plan submitted by the Philadelphia Authority for Industrial Development ("PAID") for the redevelopment of the District, all pursuant to the provisions of the Tax Increment Financing Act ("Act"); and

WHEREAS, PAID has now prepared and submitted to Council for its approval, as required by the Act, amendments to the project plan for redevelopment of the District approved by Bill No. 980705 ("Amended Project Plan") and a copy of the Amended Project Plan is on file with the Chief Clerk of Council; and

WHEREAS, PAID has proposed that the term of the District be extended to accommodate a revised project schedule; and

WHEREAS, Section 5(a)(7) of the Act requires the governing body of a municipality within the boundaries of a proposed tax increment financing district to agree, by ordinance or resolution, to participate in whole or in part in the tax increment district and to adopt such resolution before adopting the ordinance which will create the tax increment district; and,

WHEREAS, The Council of the City of Philadelphia desires to agree to participate in whole in the Jump Street Tax Increment Financing District under the Amended Project Plan with an amended term; and

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WHEREAS, Section 5(a)(2) of the Act requires each affected municipality to designate a representative to meet with the authority proposing the tax increment financing district to discuss the project plan and tax increment financing, and to notify the authority of its designated representative; now, therefore, be it

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA , That the Council agrees to participate, in whole, in the "Jump Street Tax Increment Financing District" should the Amended Project Plan submitted by the Philadelphia Authority for Industrial Development and a change in the term of the District be approved by Council, in accordance with the Tax Increment Financing Act of July 11, 1990 (P.L. 465, No. 113), as amended.

FURTHER RESOLVED, That the Mayor or his designee is hereby designated as the City's representative for purposes of meeting with the Philadelphia Authority for Industrial Development ("PAID") pursuant to Section 5(a)(2) of the Tax Increment Financing Act. The Chief Clerk shall deliver a copy of this Resolution to PAID so as to notify PAID of that designation as required by such Section 5(a)(2).

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CERTIFICATION: This is a true and correct copy of the original Resolution, Adopted by the Council of the City of Philadelphia on the twenty-eight of September, 2000.

Anna C. Verna
PRESIDENT OF THE COUNCIL

Michael A. Decker
CHIEF CLERK OF THE COUNCIL

Introduced by: Councilmember Clarke

Sponsored by:

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