

# City of Philadelphia



(Bill No. 040034)

## AN ORDINANCE

Requiring the Philadelphia Authority for Industrial Development to enter into a certain agreement with the City regarding Authority transactions involving non-City government agencies as a condition of Council approval of future Authority transactions under certain terms and conditions.

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

SECTION 1. City Council shall not approve any real estate transactions involving the Philadelphia Authority for Industrial Development ("PAID"), authorized pursuant to Bill No. 1048 (1974 Ordinances p.316), until such time as the City and PAID have entered into an agreement requiring PAID to obtain the approval of City Council, by Resolution, before acquiring property from any non-City government agency.

SECTION 2. Amend Section 3 of Bill No. 1048 (1974 Ordinances P.316) to read as follows:

SECTION 3. Upon recommendation by the Mayor and approval of the Council, the City may from time to time by ordinance authorize the conveyance, by sale or lease, of real property of the City to the Authority, with or without consideration, pursuant to the Industrial and Commercial Development Authority Law, Act of August 23, 1967, P.L.251, 73 P.S. 371 et seq., as amended. No ordinances authorizing such conveyance shall be enacted by the Council without first receiving the recommendation of the City Planning Commission as provided in Section 2-307 of the Home Rule Charter. Provided that no conveyance of real estate by the City to the Authority shall be effective until such time as the City and the Authority have entered into an agreement requiring the Authority to obtain the approval of City Council, by Resolution, before acquiring property from any non-City government agency.

# City of Philadelphia

BILL NO. 040034 continued

Certified Copy

CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on February 26, 2004. The Bill was Signed by the Mayor on March 11, 2004.



Patricia Rafferty  
Chief Clerk of the City Council