

City of Philadelphia



(Bill No. 020355)

AN ORDINANCE

Dissolving the St. James Court Tax Increment Financing District, being the area generally bounded by Eighth street on the west, Walnut street on the north, St. James Court on the south, and Washington Square West on the east, in accordance with the Tax Increment Financing Act, being the Act of July 11, 1990, P.L. 465, No. 113, as amended.

WHEREAS, By ordinance approved December 30, 1998 (Bill No. 980719), City Council created the St. James Court Tax Increment Financing District as of July 1, 1999 for a twenty year term ("the 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, being the Act of July 11, 1990, P.L. 465, No. 113, as amended; and

WHEREAS, No bonds or notes have been offered or issued in connection with the District and PAID recommends that the St. James Court Tax Increment Financing District be dissolved; NOW, THEREFORE,

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. The St. James Court Tax Increment Financing District, as created by an ordinance approved December 30, 1998 (Bill No. 980719), is hereby dissolved.

SECTION 2. The Director of Finance and other officers of the City are hereby authorized to execute all documents and do all things necessary to carry out the intent of this Ordinance.

City of Philadelphia

BILL NO. 020355 continued

Certified Copy

CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on June 13, 2002. The Bill was Signed by the Mayor on September 6, 2002.



Marie B. Hauser
Chief Clerk of the City Council