

Legislation Text

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Calling upon the Law & Government Committee to hold hearings on the question of public financing of new stadiums.

WHEREAS, Mayor John F. Street has held two public meetings on site selection for the proposed new stadiums; and

WHEREAS, The question of public financing of these stadiums has yet to be addressed; and

WHEREAS, The City Controller in his report entitled "Stadia Overview: Myths and Realities" presented a plan for stadia construction to benefit the City and its teams without the expenditure of any City existing or new tax money; and

WHEREAS, Both teams have a promise of 85 million dollars each from the State of Pennsylvania; and

WHEREAS, The annual revenue from radio and television broadcast rights provide 33 million dollars for the Philadelphia Phillies and 76 million dollars for the Philadelphia Eagles; and

WHEREAS, The City of Philadelphia has a lease with the Eagles and the Phillies for Veteran's Memorial Stadium until the year 2011; and

WHEREAS, The City of Philadelphia suffers from inadequate services, urban blight and physical decay, threat of school closure, deferred maintenance of City property, and high unemployment among inner City minority residents; and

WHEREAS, Contract negotiations with the City unions and the teachers are pending; now therefore

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That the Committee on Law and Government hold hearings for citizens to express their views on the question of public financing of the new stadiums.