

Legislation Text

File #: 121050, **Version:** 0

Amending Resolution No. 120538, approving the annual Program Statement and Budget for the expenditure of the Neighborhood Transformation Initiative (NTI) Bond Proceeds for Fiscal Year 2013.

WHEREAS, Pursuant to Bill No. 010694, as amended by Bill No. 020036, Council must approve, by resolution, an annual Program Statement and Budget for the expenditure of proceeds of Neighborhood Transformation Initiative Bonds; and

WHEREAS, Council approved the annual Program Statement and Budget for Fiscal Year 2013; and

WHEREAS, Bill No. 010694, as amended by Bill No. 020036, authorizes Council to amend the annual Program Statement and Budget by Resolution; now therefore,

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA,

THAT Section 1 of Resolution No. 120538 is hereby amended, as follows:

Section 1. The annual Program Statement and Budget for the expenditure of the Neighborhood Transformation Initiative (NTI) Bond Proceeds for Fiscal Year 2013, attached hereto as "Exhibit A," is hereby amended as follows:

* * *

- (a) **\$50,000 of Land Sales/Liens funds included in Exhibit A for acquisition in the 1st Council District shall instead be transferred to the Office of Housing and Community Development to be reprogrammed for affordable rental development activities in the 1st Council District.**

Explanation:

Bold underline indicates new matter added.