

Legislation Text

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Amending Title 17 of The Philadelphia Code, entitled “Contracts and Procurement,” by adding a new Chapter requiring that a bill or resolution approving funding for certain development projects must include an economic impact statement, and providing for certain powers and duties of the City Controller in connection with the preparation of economic impact statements; all under certain terms and conditions.

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

SECTION 1. Title 17 of The Philadelphia Code is hereby amended to read as follows:

TITLE 17. CONTRACTS AND PROCUREMENT

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CHAPTER 17-1100. *ECONOMIC IMPACT STATEMENTS FOR CITY-FUNDED DEVELOPMENT PROJECTS*

§17-1101. *Definitions.*

(1) *City-funded Development Project or Project.* Any development project for which the total project cost is at least fifty million dollars (\$50 million) and for which the City or a City-related Agency contributes ten percent (10%) or more of the funding pursuant to Council authorization or approval. For purposes of this definition, the amount of funding contributed by the City or a City-related Agency to a project shall include all contributions of money in support of the project either directly or indirectly (such as by making payments under a service or other agreement that support the repayment of bonds issued to fund the project), and any in-kind contributions to the project, including, but not limited to, any transfer of any interest in real estate, site improvement, environmental remediation, infrastructure improvements which benefit the project (including, but not limited to curbs, sidewalks, streets, drainage or water and sewer mains), loans, grants, tax incentives, tax abatements, tax increment financing, or any other form of public supported financing which in whole or in part is subject to authorization or approval by Council, condemnation, eminent domain, relocation assistance, or economic stimulus funding. For purposes of this definition, the amount of funding contributed by the City or a City-related Agency to a project shall not include any grant or other funds that the City or a City-related Agency received from another entity and then paid over in support of the project, acting merely as a conduit for such other entity with respect to such grant or other funds.

(2) *City-related Agency.* Any authority or quasi-public corporation which either:

- (a) receives appropriations from the City; or
- (b) has entered into a continuing contractual or cooperative relationship with the City; or
- (c) operates under legal authority granted by City ordinance.

*§17-1102. Economic Impact Statement Required.*

*(1) A Bill or Resolution that authorizes or approves funding for a City-funded Development Project must include as an exhibit either:*

*(a) An Economic Impact Statement prepared in accordance with subsection (2), or the City Controller's statement as to why an Economic Impact Statement was not prepared or why, in the City Controller's opinion, an Economic Impact Statement is not needed; or*

*(b) A statement from the sponsor or the interested party which may be the City, City-related Agency, or member of City Council detailing the attempts that have been made to comply with subsection (1)(a), including a copy of a written request to the City Controller to prepare an Economic Impact Statement for the Project, and any written response from the City Controller to such request.*

*(2) All Economic Impact Statements must be prepared by the City Controller or by an independent entity with no interest in the Project retained by the City Controller to prepare such Statement. Whenever a Bill or Resolution subject to the requirements of this Section is introduced, the Chief Clerk shall provide copies of the Bill or Resolution to the Board of the Pennsylvania Intergovernmental Cooperation Authority in order to solicit and receive the Board's comments on any Economic Impact Statement included in such Bill or Resolution and any independent analysis such Board may have of such Project and the funding of such Project by the City or a City-related Agency.*

*(3) An Economic Impact Statement shall include:*

*(a) The budget for the Project, including sources and uses of funds by category, including City, state, federal and private funding.*

*(b) An analysis of the economic impact of the Project on the City, including, but not limited to, the impact of the Project on City tax revenues, School District tax revenues, and other City and School District revenues, and the impact of the Project on City services.*

*(c) An analysis of the impact of the Project on the City's economy as a whole, with a separate analysis of the development and post-development phases of the Project, including, but not limited to, the impact on employment of residents and non-residents in construction and permanent jobs, the impact on contracting opportunities for local and regional businesses, and any other predicted "spin-off" economic effects.*

*(d) An analysis of any feasibility and/or marketing studies that are developed which document the need for the Project and its viability.*

*(e) A detailed explanation of the significant assumptions and methods of estimation used in arriving at the projections contained in the Economic Impact Statement.*

*(4) If significant changes are made to a Project after an Economic Impact Statement has been prepared for the Project in accordance with this Section, then Council may by resolution request that an updated Economic Impact Statement be filed with the Chief Clerk of Council prior to Council's final action on such Bill or Resolution. Such an updated Economic Impact Statement shall be prepared in accordance with subsection (2), and shall include all matters required by subsection (3) and any other matters that Council by resolution*

*directs.*

*(5) The City Controller may, upon receiving a written request from the Mayor or a member of Council, provide an Economic Impact Statement for a development project for which the City or a City-related Agency contributes funding, but that does not meet either the \$50 million or 10% threshold set forth in §17-1101(1) and therefore is not subject to the requirements of §17-1102(1). The City Controller may also provide Economic Impact Statements at the request of any other person, or upon the City Controller's own initiative.*

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**Explanation:**

*Italics indicate new matter added.*