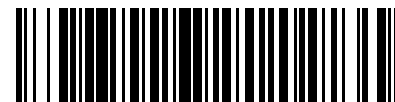




City of Chicago



O2016-125

Office of the City Clerk

Document Tracking Sheet

Meeting Date: 1/13/2016

Sponsor(s): Moreno (1)
Solis (25)
Burnett (27)
Moore (49)
Ervin (28)
Pawar (47)
Cappleman (46)
Villegas (36)
Ramirez-Rosa (35)
Reboyas (30)
Taliaferro (29)
Munoz (22)
Thompson (11)
Sadlowski Garza (10)

Type: Ordinance

Title: Amendment of Municipal Code Section 11-12-540 regarding water service fee exemption for privately owned low-income housing

Committee(s) Assignment: Committee on Housing and Real Estate

Housing

ORDINANCE

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

Whereas, the City of Chicago has an expressed obligation to ensure an adequate supply of housing options for low-income individuals; and

Whereas, the City of Chicago relies on private residential property owners to supplement the City's supply of affordable housing units; and

Whereas, the private property owners that provide affordable housing units are limited by federal statute on the amount of rent they can charge low-income residents; and

Whereas, these same private property owners must frequently also pay constantly-rising utility costs, straining their budgets and jeopardizing the financial viability of their affordable housing portfolios;

Now, therefore be it ordained:

Section 1. That the Municipal Code of the City of Chicago be amended by adding the following new language to Section 11-12-540 as underlined below:

11-12-540 Exemptions from charges.

....

(a)....

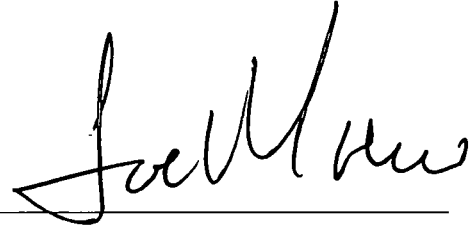
(9) Privately Owned Low-Income Housing as defined in subparagraph (9)(i) of this subsection (a) shall be exempt from the payment of 80% of the water service charge.

(i) As used in this paragraph (9), the term "Privately Owned Low-Income Housing" means those housing units that are privately owned and that utilize Low Income Housing Tax Credits as defined in Section 42 of the United States Internal Revenue Code of 1986 as part of its financing.

(ii) In order to be eligible for this exemption, the housing units must be operating during the 15 year tax credit period or during the period thereafter pursuant to an agreement extending the use period agreement obligating the property to continue operating in compliance with all requirements of Section 42 of the United States Internal Revenue Code of 1986.

- (iii) The owner of any property receiving this exemption shall immediately notify the Comptroller when the housing units are no longer eligible for this exemption.

Section 2. This ordinance shall be in full force and effect from and after its due passage.

A handwritten signature in black ink, appearing to read "Joe Moreno", written over a horizontal line.

Proco Joe Moreno
Alderman, 1st Ward

Daniel Shi 25

Walter 58²⁷

~~Joseph A. Mason 49~~

~~Printer 47~~

James Appleman 44

~~Art 34~~

Carl James Don 35

~~Don 30~~

Cliff Top 29

Rob. A. King 22

John D. King

Susan Padgett King¹¹