



Office of the Chicago City
Clerk



O2012-3417

Office of the City Clerk

City Council Document Tracking Sheet

Meeting Date: 5/9/2012

Sponsor(s): Fioretti, Bob (2)
Moreno, Proco Joe (1)
Dowell, Pat (3)
Hairston, Leslie A. (5)
Sawyer, Roderick T. (6)
Munoz, Ricardo (22)
Burnett, Walter (27)
Ervin, Jason C. (28)
Waguespack, Scott (32)
Sposato, Nicholas (36)
Arena, John (45)
Cappleman, James (46)

Type: Ordinance

Title: Amendment of Section 3-92-070 of Municipal Code to
require public hearings for proposed expenditures from
aggregated funds associated with tax increment financing

Committee(s) Assignment: Committee on Finance

ORDINANCE

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


SECTION 1. Chapter 3-92-070 of the Municipal Code of the City of Chicago is hereby amended by adding new language underlined as follows:

3-92-070 Tax increment financing districts.

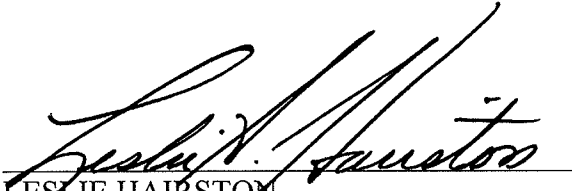
Levies allocable to a special tax allocation fund and the amount of taxes abated under Sections 162 and 162e of the Revenue Act of 1939 are not included in the aggregate levy when computing the limitation on increases from year to year.

All amounts proposed for expenditure from these aggregated funds shall be subject to public hearings conducted by a special Finance sub-committee and line item approval by the city council including all subsequent contracts and agreements.

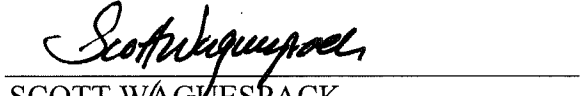
SECTION 2. This ordinance shall be in full force and effect upon its passage and publication.



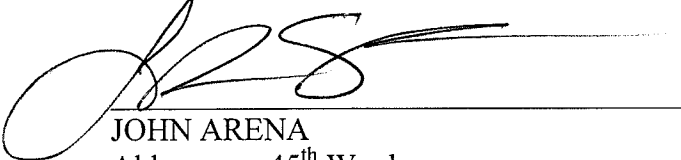
ROBERT W. FIORETTI
Alderman – 2nd Ward



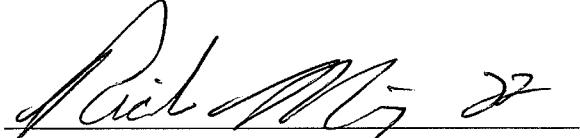
LESLIE HAIRSTON
Alderman – 5th Ward




SCOTT WAGUESPACK
Alderman – 32nd Ward




JOHN ARENA
Alderman – 45th Ward




Rick Miller




Mark Spasato (ST)




Jack M. Jones (3)



James Appleman (4)



Bob (6)



Peter (3rd)

Handwritten signature

Michael Doherty 24

Robert Miller 26

Jack A Moore 49

John A. Hupp 15

Amya Paine

Handwritten signature 30

Handwritten signature