



Office of the Chicago City
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Office of the City Clerk

City Council Document Tracking Sheet

Meeting Date:	3/14/2012
Sponsor(s):	Reilly, Brendan (42) Waguespack, Scott (32)
Type:	Ordinance
Title:	Amendment of Title 2 of Municipal Code authorizing office of Inspector General to have powers and duties to create Fiscal Impact Statement for pending legislation
Committee(s) Assignment:	Committee on Budget and Government Operations

BUDGET

ORDINANCE

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

SECTION 1. Section 2-8-040 is hereby amended by deleting the language struck through and by adding the language underscored, as follows:

2-8-040 Reserved Fiscal impact statement for pending legislation.

(a) The inspector general shall prepare a fiscal impact statement for all ordinances or resolutions that propose to or would otherwise:

- (1) expend any funds or increase or decrease the revenues of the city, either directly or indirectly;
- (2) appropriate funds;
- (3) increase or decrease existing appropriations;
- (4) increase or decrease the fiscal liability of the city; or
- (5) sell or lease any city asset, including revenue streams from that asset, if the anticipated revenue from the sale or lease of the asset is greater than \$100,000,000.00.

(b) The fiscal impact statement shall be provided to all the aldermen at least 72 hours prior to the consideration of the ordinance or resolution by the city council; provided that following a request by an alderman to prepare the fiscal impact statement earlier, the inspector general shall prepare the fiscal impact statement and provide it to the alderman within 48 hours of such request.

(c) The fiscal impact statement shall, to the degree possible, consist of an estimate in dollars of the anticipated change in revenue, expenditures, or fiscal liability under the provisions of the ordinance or resolution. It shall also include a statement as to the immediate effect and, if determinable or reasonably foreseeable, the long-range effect of the measure. If, after investigation, it is determined that no dollar estimate is possible, the fiscal impact statement shall contain a statement to that effect, setting forth the reasons why no dollar estimate can be given. The fiscal impact statement shall include an explanation of the basis or reasoning on which the estimate is founded, including all assumptions involved.

No comment or opinions shall be included in the fiscal impact statement regarding the merits of the ordinance or resolution for which the fiscal impact statement is prepared; however, technical or mechanical defects may be noted.

SECTION 2. Section 2-56-030 is hereby amended by deleting the language struck through and by adding the language underscored, as follows

2-56-030 Inspector general – Powers and duties.

In addition to other powers conferred herein, the inspector general shall have the following powers and duties:

(Omitted text is unaffected by this ordinance)

(l) To promulgate rules and regulations for the conduct of investigations and public hearings consistent with the requirements of due process of law and equal protection under the law.

(j) To prepare fiscal impact statements in compliance with section 2-8-040.

SECTION 3. This ordinance shall take effect upon its passage and approval.



Brendan Reilly
Alderman, 42nd Ward



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