



City of Chicago



O2020-5902

Office of the City Clerk

Document Tracking Sheet

Meeting Date: 12/16/2020

Sponsor(s): Reilly (42)

Type: Ordinance

Title: Amendment of Municipal Code Section 3-4-151 to require the Department of Finance to publish monthly report of revenue collected from taxes imposed

Committee(s) Assignment: Committee on Finance

ORDINANCE

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

SECTION 1. Section 3-4-151 of the Municipal Code of Chicago is hereby amended by inserting the language underscored, as follows:

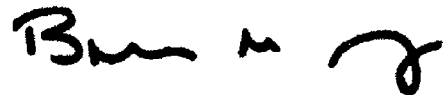
3-4-151 Additional duties of the department.

In addition to all other rights, duties and responsibilities imposed by this Code, the department shall have the following duties and responsibilities:

(Omitted text is unaffected by this ordinance)

E. The department shall publish a monthly report of revenue collected from all taxes imposed under this Code. Such monthly report shall include: (i) the total collections for each tax during the preceding month and the current fiscal year to date; (ii) the variance between expected and actual revenues pursuant to the applicable annual budget; (iii) the variance between the total collections for the current fiscal year to date and the preceding fiscal year for each tax; (iv) whether such taxes are remitted on a monthly, quarterly, or annual basis; and (v) information showing the overall amount of taxes remitted and refunds issued for any estimated taxes remitted pursuant to Section 3-4-188. The department shall publish each monthly report required under this section at a prominent location on its website no later than the 10th day of each month. Within one business day after publishing the monthly report, the department shall notify the Mayor and the City Council of any deviation in the revenue collections from the projections in the financial plan and budget in excess of five percent.

SECTION 2. This ordinance shall take effect upon passage and publication.



BRENDAN REILLY
Alderman, 42nd Ward