Office of the City Clerk

City Hall
121 N. LaSalle St.
Room 107
Chicago, IL 60602
www.chicityclerk.com

Legislation Details (With Text)

File #:	SO2013-2562			
Type:	Ordinance	**Status:**	Passed	
File created:	4/10/2013	**In control:**	City Council	
		Final action:	7/24/2013	

Title:	Amendment of Municipal Code Chapter 2-45-155 by establishing and maintaining online public database for each active Tax Increment Financing (TIF) district
Sponsors:	Pawar, Ameya
Indexes:	Ch. 45 Dept. of Housing and Economic Development
Attachments:	1. SO2013-2562.pdf, 2. O2013-2562.pdf

Date	Ver.	Action By	Action	Result
7/24/2013	1	City Council	Passed as Substitute	Pass
7/19/2013	1	Committee on Finance	Recommended to Pass	
5/6/2013	1	Committee on Finance	Held in Committee	Pass
4/10/2013	1	City Council	Referred	

SUBSTITUTE ORDINANCE

WHEREAS, The City of Chicago has created Tax Increment Financing (T.I.F.) districts in various communities to finance economic development projects with the intent to improve the local economy, create jobs, and spur property value growth across Chicago; and

WHEREAS, Mayor Rahm Emanuel has made government transparency a priority of his administration and as a result, T.I.F. eligibility studies, redevelopment plans, maps, and other documents related to T.I.F. districts are available on the City of Chicago's website and data portal; and

WHEREAS, Mayor Emanuel's T.I.F. Reform report outlines specific steps to increase transparency by making data and project performance data available; and

WHEREAS, the public benefit of T.I.F dollars for a public infrastructure project is much easier to assess than T.I.F expenditures for private entities; and

WHEREAS, while the Chicago Data Portal lists expenditures by T.I.F. district, the City must do more to make project performance data related to private projects available in order to weigh the T.I.F. outlay against the public benefit; and

WHEREAS, information about the total dollar amount ofthe T.I.F. subsidy, jobs promised, jobs Delivered and

other performance metrics are currently available online in various documents but this information should be aggregated into a single centralized and searchable database on the City of Chicago Data Portal; and now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF CHICAGO:

Section 1. Chapter 2-45-155 of the Chicago Municipal Code be amended by adding the new underlined language below:

> 2-45-155 Tax increment financing (T.I.F.) Sunshine ordinance.
>
> The following T.I.F.-related documents for each active T.I.F. district shall be made publicly available on the City of Chicago, Department of Housing and Economic Development website:

1. The ordinances establishing each T.I.F. district, including all attachments, and any amendments thereto;
2. The ordinances authorizing each T.I.F. redevelopment agreement, including any attachments, any amendments thereto and accompanying Economic Disclosure Statements;
3. Written staff reports presented to the Community Development Commission related to T.I.F.-funded projects;
4. T.I.F. overviews prepared by the Department of Housing and Economic Development

> and annual reports prepared pursuant to 65 ILCS 5/11-74.4-5(d); 5. City-issued Certificates of Completion and any required annual employment certifications prepared pursuant to T.I.F. redevelopment agreements.

All such ordinances as described in (1) and (2) above shall be made available on the City of Chicago. Department of Housing and Economic Development website within seven business days of their ~~passage and~~ publication in the Journal ofthe Proceedings of the City Council ofthe City of Chicago. All such documents as described in (3), (4) and (5) above shall be made available on the City of Chicago, Department of Housing and Economic Development website within fourteen business days of their completion in final form.

The T.I.F. documents described above for T.I.F. districts established from and after July 30, 2004 will similarly be made available by July 30, 2009.

The Department of Housing and Economic Development shall create and maintain an online and searchable database for public consumption on the City of Chicago Data Portal for every private project funded by any active T.I.F. district starting with fiscal year 2009 in the City of Chicago within one year ofthe issuance of a final certificate of completion. The database shall be made available by July 1, 2014. The database shall include the following information:

1. Project location by address and ward
2. Total budget of project approved by City Council
3. Total T.I.F. subsidy
4. Total T.I.F subsidy as a percentage ofthe project budget approved by City Council
5. Date of approval by the Community Development Commission
6. Date of issuance of the final certificate of completion

7.   Jobs covenant, if applicable

8.   Compliance with jobs covenant during the first year after the issuance of a final certificate of completion

9.   Compliance with MBE/WBE and City residency commitments, if applicable

10.   Pre-development property tax due for the PINs listed in the redevelopment agreement, in the year prior to the date of approval by the Community Development Commission

11.   Post-development property tax generated due for the PINs listed in the redevelopment agreement, in the third year after the issuance of a final certificate of completion

12.   Affordable housing units completed, if applicable

13. For projects approved by the Community Development Commission after the date of enactment, green matrix (sustainable) requirements, if applicable.

CHICAGO July 24. 2013

To the President and Members of the City Council:

Your Committee on Finance having had under consideration

A proposed substitute ordinance amending Chapter 2-45 of the Municipal Code of Chicago concerning the expansion and maintenance ofthe TIF database under the TIF Sunshine Ordinance.
02013-2562

Having had the same under advisement, begs leave to report and recommend that your Honorable Body pass the proposed Ordinance Transmitted Herewith

    This recommendation was concurred in by
of members of the committee with

Respectfully submitted

Chairman