

Legislation Text

File #: 02017-6307, Version: 1

Committee on Workforce Development September 6, 2017 City Council Meeting

ORDINANCE

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

SECTION 1. Section 2-92-420 of the Municipal Code of Chicago is hereby amended by deleting the struck-through language as follows:

2-92-420 Definitions.

(omitted text is unaffected by this ordinance)

compotin§-4n tho markets in which it operatos.-doos not need to be a full participant in the program in order to effectuate the purposes of the program, as determined by the chief oxnp.i irr[>]rnf^nt'OTfir^{*}.f^r ni ir^i innt fn. rAm iIntinn^ y^Hontf^{*} H hv/ the HonirtmQfi r\rr>^i irrMvirsnf pon/i^or yt \uuui i#11 ici ii ui iioci parotranrTU I cyLJIciLlvjMC> a\jjjjic\J uy xt tw viOUal # IICI # UI UI UU UhtrtJrMOI It~ocl-Vlogor

Fer-ealendar year 20Q0, a business-entity shall be prosumed to be an established-business-if the business entity and its affiliates have had annual average-gross-receipts in ex-eess-ef \$27,500,000.00 ever the pre vious three fiscal years. For calendar-year 2001 and beyondi this sum-shatr-be adjusted upwards or downwards by applying to it a rate equal to the Consumer Price Index for Urban Wa§e Earners and Clerical Workers (CPI W) published by the United States-Bureau of Labor Statistics for that calendar year. Such adj ustment shall be made for a given year in January of the following year and shall remain in offect for that given year until the following year's adjustment is made. The chief procurement officer, after computing the adjustme nt for a given year, shall cause the new sum as adjusted to be published for five

(omitted text is unaffected by this ordinance)

SECTION 2. This ordinance shall be in force and effect upon passage and approval.