



Legislation Text

File #: 25254, **Version:** 1

Fiscal Note

Revenues of \$30,000 for the Pres House PILOT are included in the 2012 adopted operating budget under General Fund Revenues: Payments in Lieu of Tax - Other.

Title

Accepting PILOT Payment from Pres House.

Body

WHEREAS, pursuant to changes in Wisconsin law, the Pres House residential building located at 439 East Campus Mall is not subject to property taxation; and,

WHEREAS, the Pres House has volunteered to make a Payment In Lieu of Taxes (PILOT) to the City of Madison in the amount of \$30,000 for 2012; and,

WHEREAS, the City has received the payment from the Pres House and wishes to formally accept the payment,

NOW, THEREFORE BE IT RESOLVED, that the City of Madison accepts the payment of \$30,000 for 2012 from the Pres House as a PILOT.