



Legislation Text

File #: 26949, Version: 3

Fiscal Note

No appropriation required. Costs for staffing the committee will be absorbed within current budgets.

Title

SUBSTITUTE Establishing a TIF Policy Review Ad Hoc Committee

Body

WHEREAS, the City of Madison has a TIF Policy adopted on April 17, 2001 and amended in 2006 and 2009, with the 2009 amendment being preceded by an extensive review process that included collection of a large amount of information and extensive citizen input and review; and,

WHEREAS, the economy and competitive environment have changed since the start of the Great Recession, and assumptions made and priorities set in the current policy should be reviewed; and,

WHEREAS, the current TIF Policy was crafted to respond to downtown development concerns that arose during the housing boom, and does not address contemporary concerns in as much depth; and,

WHEREAS, the Economic Development Committee, at the request of the Mayor, is undertaking a review of TIF Policy; and,

WHEREAS, TIF issues are important to the land use, budget, economic development, and community development policy areas; and,

WHEREAS, an ad hoc committee of Alders will create a discussion forum that can bring together those policy areas to help address complex issues before the review and adoption of an amended TIF Policy, while not replacing the public input gained through the Economic Development Committee's work or the public review of the amended policy that will follow; and,

NOW, THEREFORE, BE IT RESOLVED, that the Common Council creates an ad hoc TIF Policy Review Committee (the "Committee") to consider recommendations to the Council regarding changes to the existing city TIF loan policy; and,

BE IT FURTHER RESOLVED, that said Committee shall consist of the following five Alders appointed by the Mayor **and confirmed by the Common Council**:

- One Alder from the Board of Estimates
- One Alder from the Economic Development Committee
- One Alder from the Community Development Authority
- One Alder from the Plan Commission
- One Alder recommended by the Common Council President;

BE IT FURTHER RESOLVED, that the Committee shall coordinate with the TIF Policy review being undertaken by the Economic Development Committee; and,

BE IT FURTHER RESOLVED, that the Committee shall hold its first meeting no later than January 15, 2013; and,

BE IT FURTHER RESOLVED, that the Committee shall issue a report containing its considerations and

recommendations to the Common Council no later than June 1, 2013,

BE IT FINALLY RESOLVED, that the Committee shall be staffed by the TIF Coordinator **and shall rely on the expertise and resources of the Economic Development Division, Community Development Division, Office of Real Estate Services, Office of Business Resources, Finance Department and City Attorney's Office.**