



Legislation Details (With Text)

**File #:** 04191      **Version:** 1      **Name:** Adopting the attached TIF Policy, as amended, per the recommendations of the Board of Estimates Subcommittee on Tax Increment Finance.

**Type:** Resolution      **Status:** Passed

**File created:** 7/18/2006      **In control:** BOARD OF ESTIMATES (ended 4/2017)

**On agenda:** 11/21/2006      **Final action:** 11/21/2006

**Enactment date:** 11/22/2006      **Enactment #:** RES-06-00941

**Title:** Adopting the attached TIF Policy, as amended, per the recommendations of the Board of Estimates Sub-Committee on Tax Increment Finance.

**Sponsors:** Brenda K. Konkell, Judy K. Olson

**Indexes:**

**Code sections:**

**Attachments:** 1. TIF POLICY (2006 Draft).pdf, 2. TIF Policy Memo 082106.pdf, 3. Memo #2 082806.pdf, 4. TIF POLICY (10-30-06).pdf, 5. BOE TIF Policy Memo 10-30-06.pdf

| Date       | Ver. | Action By                         | Action  | Result |
|------------|------|-----------------------------------|---|--------|
| 11/21/2006 | 1    | COMMON COUNCIL                    | Adopt   | Pass   |
| 11/13/2006 | 1    | BOARD OF ESTIMATES (ended 4/2017) | RECOMMEND TO COUNCIL WITH THE FOLLOWING RECOMMENDATIONS - REPORT OF OFFICER | Fail   |
| 11/13/2006 | 1    | BOARD OF ESTIMATES (ended 4/2017) | RECOMMEND TO COUNCIL WITH THE FOLLOWING RECOMMENDATIONS - REPORT OF OFFICER | Pass   |
| 10/30/2006 | 1    | BOARD OF ESTIMATES (ended 4/2017) | Refer   | Pass   |
| 9/18/2006  | 1    | PLAN COMMISSION                   | Return to Lead with the Recommendation for Approval                         | Pass   |
| 9/6/2006   | 1    | ECONOMIC DEVELOPMENT COMMITTEE    | Return to Lead with the Recommendation for Approval                         | Pass   |
| 8/21/2006  | 1    | PLAN COMMISSION                   | Re-refer  | Pass   |
| 8/7/2006   | 1    | PLAN COMMISSION                   | Re-refer  | Pass   |
| 7/18/2006  | 1    | Council Office                    | Fiscal Note Required / Approval   |        |
| 7/18/2006  | 1    | Finance Dept/Approval Group       | Approved Fiscal Note By The Comptroller's Office                            |        |
| 7/18/2006  | 1    | Council Office                    | Referred for Introduction   |        |
| 7/18/2006  | 1    | COMMON COUNCIL                    | Refer   | Pass   |
| 7/18/2006  | 1    | BOARD OF ESTIMATES (ended 4/2017) | Refer   |        |
| 7/18/2006  | 1    | BOARD OF ESTIMATES (ended 4/2017) | Refer   |        |
|            | 1    |                                   |   |        |

**Fiscal Note**

Adoption of the attached policy has no direct budgetary impact.

**Title**

Adopting the attached TIF Policy, as amended, per the recommendations of the Board of Estimates Sub-Committee on Tax Increment Finance.

**Body**

WHEREAS, on February 3, 2004, the Common Council adopted Resolution No. 61,190, ID No. 35,369, authorizing the Board of Estimates, working with the TIF staff team and Community Development Block Grant office, to make recommendations to the Common Council regarding suggested changes to the TIF Policy; and

WHEREAS, the State Legislature recently adopted new statewide TIF legislation affecting the City of Madison TIF Policy; and

WHEREAS, the Board of Estimates appointed a Sub-Committee on TIF Policy ("Sub-Committee") that conducted meetings and heard public testimony, concluding on August 1, 2005; and

WHEREAS, on May 5, 2006, the Common Council adopted Resolution No. 06-000382 directing the TIF staff team to draft policy changes consistent with the Board of Estimates Sub-Committee report on TIF and to report to the Common Council with a draft for introduction by June 6, 2006; and

WHEREAS, the Board of Estimates reviewed the report of the Sub-Committee and recommended that TIF staff submit a draft of TIF Policy changes for introduction in July of 2006; and

WHEREAS, the attached draft of TIF Policy incorporates the recommendations of the Sub-Committee report into TIF Policy language for consideration by the Common Council;

NOW, THEREFORE, BE IT RESOLVED that the Common Council adopts the attached TIF Policy.