



Legislation Text

File #: 32945, **Version:** 1

Fiscal Note

The proposed ordinance codifies an existing policy regarding collection of a TIF application fee. As such, there is no fiscal effect.

Title

Creating Section 4.28 of the Madison General Ordinances to codify the City's application fee for tax increment financing.

Body

DRAFTER'S ANALYSIS: This ordinance codifies the City's application fee for tax increment financing (TIF).

The Common Council of the City of Madison do hereby ordain as follows:

Section 4.28 entitled "TIF Application Fee" of the Madison General Ordinances is created to read as follows:

"4.28 TIF APPLICATION FEE.

Upon submission of an initial TIF application or initial spreadsheets supporting a request for TIF assistance, each applicant shall pay to the City a non-refundable TIF application fee equal to one-half of one percent of the amount of TIF assistance requested."