



Legislation Text

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File #: 32945, Version: 1

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**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).

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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.”