LEGISLATIVE FISCAL NOTE					LEGISLATION		220062			
LEGISLATION IN BRIEF:					NUIV	NUMBER:		220863		
LEG	IISLATION II	N BRIEF:								
	_		PIEA General Developmid area to be blighted a	• • • • • • • • • • • • • • • • • • • •	•		cated at the so	uthwest corner	of 27th and	
What is the purpose of this legislation?					·	ECONOMIC DEVELOPMENT				
			ement between the city a	nd third party for the att	traction or retent	ion of economic c	activity for the pu	irpose of economi	ic development.	
Does this legislation spend money appropriated in the current fiscal year?  NO Yes/No									Yes/No	
What is the city's obligation in future fiscal Years (See Section 04)										
Does this Legislation estimate new revenue in the current Fiscal Year?  NO Yes/No										
What is the city's gross new revenue in future Fiscal Years? (See Section 01)										
Sectio	n 00: Notes	i:								
Industri abatem propert shall be taxes fo	ial Expansion A ent for 10 yea y is then eligib consistent wi or the first ten	Authority (PIEA irs on amounts ble for an addin th the Second years and thir	ed at this time. Howeve A) and Chapter 353 Tax Is over the tax due on la Itional 50% abatement Committee Substitute j Ity percent (30%) for the Old for certain qualifyin	Abatement treatment of for the year prior to the value of land a for Ordinance No. 200 of following 5 years. H	nt. Such tax aba to the property nd any improve 1497, which cap	tement on real being acquired ements for the roped the abaten	property will co by the redevelonext 15 years. The nent at seventy	onsist of the follopment corpora The tax abateme Topercent (70%)	owing: 1) 100% tion; 2) The ent for this plan of real property	
			FI	NANCIAL IMPACT	OF LEGISLA	TION				
Section 01: If applicable, where are funds appropriated in the current budget?										
	FUND	DEPTID	ACCOUNT	PROJECT	_	FY 22-2	23 BUD	FY 23-	-24 EST	
Section 02: If applicable, where will new revenues be estimated?										
	FUND	DEPTID	ACCOUNT	PROJECT	_	FY 22-2	23 BUD	FY 23-	-24 EST	
Sectio	n 03: If app	licable, wh	ere will appropria	tions be increased	d?					
FUND DEPTID		ACCOUNT	PROJECT	-	FY 22-23 BUD		FY 23-24 EST			
	NET IMPA	CT ON OPER	RATIONAL BUDGET	Ī			-		-	
RESERVE STATUS:										
			SECTION 04:	FIVE-YEAR FISCAL	IMPACT (Di	rect and indi	rect)			
FUND	FUND	NAME	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	All Outyears	
		TOTAL REV	-	-	-	-	-	-	-	
FUND	FUND	NAME	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	All Outyears	
			-	-	-	-	-	-	-	
		OTAL EXP	-	-	-	-	-	-	-	
NET Per-YEAR IMPACT								-		
NET IMPACT ( SIX YEARS)										
KEVIE	WED BY	Esther S	Swanson		DATE			10/4/2022		