

1. Board Bill \_\_\_\_\_ Introduced By \_\_\_\_\_
2. An Ordinance Ensuring Greater Financial Accountability and Transparency For All Tax Increment
3. Financing And Tax Abatement Recommendations Made By The Tax Increment Financing
4. Commission And Land Clearance For Redevelopment Authority--Respectively---To the St. Louis
5. Development Corporation and City of St. Louis's Board of Aldermen.
6. **WHEREAS**, Section 3.83 of the City of St. Louis (the "**City**")Code created the Tax Increment Financing
7. Commission ("**TIF Commission**"), as authorized by Chapter 99.820 RsMo;
8. **WHEREAS**, Chapter 99.700 RsMO promulgates the authority for charter cities, like the City, to
9. establish a land clearance and redevelopment authority who receives tax abatement applications
10. from applicants. The City created the Land Clearance For Redevelopment Authority (the "**LCRA**")
11. that receives applications for tax abatements and recommends them to the St. Louis Development
12. Corporations (the "**SLDC**") for pre-approval.
13. **Whereas**, the TIF Commission is composed of nine (9) members oversees the establishment of Tax
14. Increment Financing ("**TIF**") districts and makes recommendations to the City's Board of
15. Aldermen on projects seeking TIF; and
16. **WHEREAS**, the Commission shall vote on all proposed redevelopment plans, redevelopment
17. projects and designations of redevelopment areas and shall make recommendations to the St.
18. Louis Development Corporation, which recommends TIF project to the City's Board of Aldermen;
19. and
20. **WHEREAS**, all current TIF and tax abetment recommendations made by the TIF Commission and
21. LCRA, respectively, present potential revenue gains or losses on TIF and tax abetment projects in
22. percentage; and
23. **Whereas**, the City has a fiduciary duty to its residents to present financial information in a
24. transparent manner. The potential gain or losses by a TIF or tax abetment project should be

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25. presented in a United States of America Dollar (\$) amount and not a percentage (%) amount.

26. **THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

27. SECTION ONE. The Board of Aldermen hereby adopts the foregoing recitals as findings.

28. SECTION TWO. Section 3.83.040 of the City Code promulgated the Commission's right to create

29. Bylaws that policed their administrative process., which states: "The Commission shall also adopt

30. bylaws governing its proceedings and operations which are consistent with the Statute and this

31. ordinance; provided, however that no bylaws affecting the Commission's proceedings and

1. operations shall be voted on or approved by the Commission without prior written notice to and

2. opportunity to participate and vote by the members of the Commission to be appointed by the

3. Board of Education of the City of St. Louis; provided further however that such limitation shall not

4. prevent the operation of the Commission or the adoption or amendment of bylaws..." (originated

5. from Ord. 62477 § 3, 1991).

6. SECTIONS THREE. Notwithstanding the fact the TIF Commission and LCRA currently

7. presents all TIF and tax abatement projects' gains and losses to the city in percentage form, the TIF

8. Commission and LCRA must present the effect of all TIF and tax abatement projects in a United

9. States Dollar amount. This Dollar amount must be presented in all

10. information available to SLDC, the City's Aldermen, and any documents available to the general

11. public.

12. SECTION FOUR. This Dollar amount should not consider the possibility of reinvesting the

13. Payments in Lieu of Taxes (commonly referred to as "PILOTS") or Economic Activity Taxes (EATS),,

14. but solely consider the gains or losses in revenue to the City.