

Item # 49

Substitute Motion Statement

ADDITIONAL MATERIAL

Regular Meeting

May 4, 2021

SUBMITTED AT THE REQUEST OF

MAYOR STEVE GELLER

Currently reads:

MOTION TO DISCUSS future allocation of tax increment financing ("TIF") payments to Community Redevelopment Agencies ("CRAs") upon expiration of the applicable CRAs, including allocations to the Broward County Affordable Housing Trust Fund ("Trust Fund") and, pursuant to Policy 2.16.4 of the Broward County Comprehensive Plan, for economic development projects; and to provide direction to the County Administrator for utilization of the approved allocation in the development of proposed annual budgets for future fiscal years. (Mayor Geller) **(continued from April 20, 2021 - Item No. 36)**

Should read:

MOTION TO DIRECT the County Administrator to (i) allocate in future proposed annual budgets fifty percent (50%) of lapsed tax increment financing ("TIF") payments from expired Community Redevelopment Agencies ("CRAs") to the Broward County Affordable Housing Trust Fund ("Trust Fund"); (ii) allocate in future proposed annual budgets the remaining fifty percent (50%) of the lapsed TIF from expired CRAs to economic development projects; and (iii) develop a policy for implementing the foregoing allocations that significantly incentivizes municipal utilization of and compliance with Policy 2.16.4 of the Broward County Comprehensive Plan. (Mayor Geller) **(continued from April 20, 2021 - Item No. 36)**