

Ordinance No. 546-2020

By Council Members Brancatelli and Kelley (by departmental request)

AN EMERGENCY ORDINANCE

Authorizing the Directors of Finance and Economic Development to transfer \$3,000,000 from the General Fund for the purpose of making economic development loan and grant agreements and forgivable and non-forgivable loans.

WHEREAS, this ordinance constitutes an emergency measure providing for the usual daily operation of a municipal department; now, therefore,

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF CLEVELAND:

Section 1. That the Directors of Finance and Economic Development are authorized to transfer \$3,000,000 from the General Fund to be allocated in amounts to be determined by the Director of Economic Development for the following economic development purposes:

a. For the purpose of providing financial assistance under the Neighborhood Retail Assistance Program, created under the authority of Ordinance No. 2156-05, passed December 5, 2005, as amended by Ordinance No. 1826-07, passed December 3, 2007, Ordinance No. 553-08, passed June 2, 2008, Ordinance No. 192-09, passed March 16, 2009, Ordinance No. 606-10, passed June 7, 2010, and Ordinance No. 1190-10, passed September 27, 2010.

b. For the purpose of making grants for the Neighborhood Development Program created under the authority of Ordinance No. 2567-A-88, passed January 30, 1989, as amended by Ordinance No. 1336-89, passed June 5, 1989, Ordinance No. 1743-90, passed July 23, 1990, Ordinance No. 1671-91, passed September 30, 1991, Ordinance No. 1297-93, passed June 14, 1993, Ordinance No. 299-94, passed March 28, 1994, Ordinance No. 644-11, passed May 23, 2011, and Ordinance No. 115-12, passed March 22, 2012.

c. For the purpose of making economic development grants and loans under the authority of Ordinance No. 90-10, passed February 8, 2010.

d. For the purpose of making economic development grants and loans after obtaining additional legislative authority.

Section 2. That repayments of loans made under this ordinance shall be deposited in Fund No. 17 SF 006.

Section 3. That the total amount of the transfer from the General Fund to Fund No. 17 SF 006 for the purposes described in this ordinance shall not exceed \$3,000,000. (RQS 9501, RL 2020-58)

Section 4. That this ordinance is declared to be an emergency measure and, provided it receives the affirmative vote of two-thirds of all the members elected to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise it shall take effect and be in force from and after the earliest period allowed by law.

SMA:nl
7-1-20
FOR: Directors Ebersole and Dumas

