



Legislation Text

File #: 002143, **Version:** 0

EASTSIDE DISTRICT BOUNDARIES AND TRUST FUND (B)

ORDINANCE NO. 0-01-68

An ordinance of the City of Gainesville, Florida, amending Division 9 of Chapter 2 of the Code of Ordinances of the City of Gainesville relating to Community Redevelopment; creating the Eastside District trust fund; creating the boundaries of the Eastside District Redevelopment Area; providing directions to the codifier; providing a severability clause; providing a repealing clause; and providing an immediate effective date.

The City Commission adopt the proposed ordinance.

On September 24, 2001, the City Commission authorized the preparation of an ordinance to describe the boundaries of the Eastside District Community Redevelopment Area and to create a trust fund for tax increment funds. The ordinance describes the Community Development area from which increment funds will be collected, sets the base amount upon which future increases in values will be measured, and requires certain taxing authorities to deposit increment funds on an annual basis.