



Legislation Details (With Text)

File #: 202400421 **Version:** 1

Type: Ordinance **Status:** Passed Emergency

File created: 2/2/2024 **In control:** Cincinnati City Council

On agenda: 2/7/2024 **Final action:** 2/7/2024

Enactment date: 2/7/2024 **Enactment #:** 0047-2024

Title: ORDINANCE (B VERSION) (EMERGENCY) submitted by Sheryl M. M. Long, City Manager, on 2/5/2024, PLEDGING a portion of the City’s transient occupancy tax (the “City TOT”) to secure obligations of the Port of Greater Cincinnati Development Authority (the “Port Authority”) to be issued to refinance existing obligations and to finance the costs to renovate, expand, improve, and develop the City-owned Duke Energy Convention Center and related properties; ESTABLISHING the priority of the City’s pledge of the City TOT relative to other authorized pledges and uses of the City TOT; and AUTHORIZING the City Manager to enter into and execute a Cooperative Agreement with Hamilton County, Ohio (the “County”), the Port Authority, and, for limited purposes, the Convention Facilities Authority for Hamilton County, Ohio (the “CFA”), and the Greater Cincinnati Convention and Visitors Bureau, Inc. (the “GCCVB”); and a Residual TOT Fund Cooperative Agreement with the County, and, for limited purposes, the CFA and the GCCVB; and authorizing and approving related matters.

Sponsors: City Manager

Indexes:

Code sections:

Attachments: 1. Transmittal, 2. Ordinance, 3. Attachment, 4. 47-2024, 5. 47-2024 T

Date	Ver.	Action By	Action	Result
2/7/2024	1	Cincinnati City Council	Passed Emergency	Pass
2/7/2024	1	Cincinnati City Council	Emergency clause to remain	Pass
2/7/2024	1	Cincinnati City Council	Suspension of the three readings	Pass
2/5/2024	1	Budget and Finance Committee	Recommend Passage Emergency	

ORDINANCE (B VERSION) (EMERGENCY) submitted by Sheryl M. M. Long, City Manager, on 2/5/2024, **PLEDGING** a portion of the City’s transient occupancy tax (the “City TOT”) to secure obligations of the Port of Greater Cincinnati Development Authority (the “Port Authority”) to be issued to refinance existing obligations and to finance the costs to renovate, expand, improve, and develop the City-owned Duke Energy Convention Center and related properties; **ESTABLISHING** the priority of the City’s pledge of the City TOT relative to other authorized pledges and uses of the City TOT; and **AUTHORIZING** the City Manager to enter into and execute a Cooperative Agreement with Hamilton County, Ohio (the “County”), the Port Authority, and, for limited purposes, the Convention Facilities Authority for Hamilton County, Ohio (the “CFA”), and the Greater Cincinnati Convention and Visitors Bureau, Inc. (the “GCCVB”); and a Residual TOT Fund Cooperative Agreement with the County, and, for limited purposes, the CFA and the GCCVB; and authorizing and approving related matters.

PASS EMERGENCY