



Legislation Details (With Text)

**File #:** 202400399      **Version:** 1

**Type:** Ordinance      **Status:** Indefinitely Postponed

**File created:** 1/30/2024      **In control:** Budget and Finance Committee

**On agenda:** 1/31/2024      **Final action:** 2/5/2024

**Enactment date:**      **Enactment #:**

**Title:** ORDINANCE (EMERGENCY) submitted by Sheryl M. M. Long, City Manager, on 1/31/2024, 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

Date	Ver.	Action By	Action	Result
2/5/2024	1	Budget and Finance Committee	indefinite postponement	
1/31/2024	1	Cincinnati City Council	Referred to Budget & Finance Committee	

**ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 1/31/2024, **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.