



Legislation Details

File #: 202101049 **Version:** 1
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File created: 3/12/2021 **In control:** Cincinnati City Council
On agenda: 3/24/2021 **Final action:** 3/24/2021
Enactment date: **Enactment #:**

Title: MOTION, submitted by Councilmember Kearney, WHEREAS it has been determined that the City of Cincinnati is lacking in an estimated 28,000 affordable housing units, and; WHEREAS, the City of Cincinnati established an Affordable Housing Trust Fund in 2018 with \$700,000 from the proceeds from the sale of the Norfolk Railroad, and; WHEREAS, the amount currently in the City's Affordable Housing Trust Fund is insufficient to meet the demand for affordable housing in the City of Cincinnati, and; WHEREAS, the City of Cincinnati is to receive \$290 million from the American Rescue Plan, President Joe Biden's \$1.9 trillion coronavirus stimulus bill; Now, therefore: WE MOVE that the City Administration prepare a REPORT on the feasibility of depositing a total of \$50 million from the American Rescue Plan into the City of Cincinnati's Affordable Housing Trust Fund immediately upon receipt of such funds. (STATEMENT ATTACHED).

Sponsors: Jan-Michele Kearney

Indexes:

Code sections:

Attachments: 1. Motion - Kearney

Date	Ver.	Action By	Action	Result
3/24/2021	1	Cincinnati City Council	Adopted	Pass
3/22/2021	1	Budget and Finance Committee	Adopt	
3/17/2021	1	Cincinnati City Council	Referred to Budget & Finance Committee	