



Legislation Text

File #: 202101312, **Version:** 1

MOTION, submitted by Councilmember Kearney, **WE MOVE** for the City Council to deposit \$50 million from the American Rescue Plan Act funds into the City of Cincinnati's Affordable Housing Trust Fund that was established in 2018 from the sale of the Norfolk Railroad. **WE FURTHER MOVE** for each neighborhood community council annually to consider and recommend the transfer to the City's Affordable Housing Trust Fund, a portion of the 25 percent of the neighborhood's Tax Increment Financing (TIF) dollars reserved for affordable housing. **WE FURTHER MOVE** for each neighborhood community council annually to consider and recommend the transfer to the City's Affordable Housing Trust Fund a portion of the neighborhood's Voluntary Tax Incentive Contribution Agreement (VTICA) funds reserved for affordable housing. (STATEMENT ATTACHED)

BUDGET AND FINANCE COMMITTEE