

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2024-112

Introducer/Sponsor(s): Council Member J. Carlucci

Date of Introduction: February 13, 2024

Committee(s) of Reference: R, F

Date of Analysis: February 15, 2024

Type of Action: Ordinance Code amendment

Bill Summary: The bill amends Ordinance Code Chapter 106 – Budget and Accounting Code – to create a new Section 106.445 - Vote required to fund initiatives through certain economic development agreement incentives. The section would create a requirement to set aside each year an amount equal to 1% of the economic development agreement incentives approved during each calendar year for projects located outside an established Community Redevelopment Area (CRA) to fund the Jacksonville Upward Mobility Program (“JUMP”) and set aside funds equal to 4% of the economic development agreement incentives approved during each calendar year for projects located outside an established CRA for deposit in the Homelessness Initiatives Special Revenue Fund. It also provides that any other proposed ordinances that would create a funding set-aside based on a percentage of economic development incentives granted that exceeds the cumulative 5% already allocated to the JUMP and Homelessness Initiative programs would require a super-majority vote of 14 council members to be approved.

Background Information: Ordinance 2022-886-E created a funding requirement for the JUMP program of an annual amount equal to 1% of the value of economic development incentives granted in the previous calendar year (excluding incentives granted in Community Redevelopment Areas). Ordinance 2024-41 created a similar funding stream equal to 4% of economic incentives granted (excluding within CRAs) for the purpose of funding homelessness initiatives. This bill amends the Budget and Accounting Code to reflect the budgeting requirements of those two ordinances so that they are incorporated into the Mayor’s annual budget proposal. It also imposes a super-majority vote requirement (14 votes) to create another funding set-aside based on a percentage of economic development incentives.

Policy Impact Area: Budget requirement

Fiscal Impact: None; codifies existing programs into the Budget Code

Analyst: Clements