

1 Introduced by the Council President at the request of the Mayor and
2 Co-Sponsored by Council Member Carlucci:

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5 **ORDINANCE 2020-105**

6 AN ORDINANCE APPROVING AND AUTHORIZING AN
7 AMENDMENT TO THE CITY OF JACKSONVILLE'S 2016-
8 2020 CONSOLIDATED PLAN IN ORDER TO INCLUDE
9 POTENTIAL USE OF HOUSING AND URBAN DEVELOPMENT
10 (HUD) SECTION 108 LOANS TO IMPROVE PUBLIC
11 INFRASTRUCTURE CAPACITY AND PROVIDE INCREASED
12 ECONOMIC DEVELOPMENT OPPORTUNITIES; PROVIDING
13 AN EFFECTIVE DATE.

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15 **BE IT ORDAINED** by the Council of the City of Jacksonville:

16 **Section 1. Approval and authorization.** There is hereby
17 approved and authorized the 2020 Substantial Amendment to the
18 Jacksonville/Duval County 2016-2020 Consolidated Plan, a copy of
19 which has been placed **ON FILE** with the Office of Legislative
20 Services. Section 108 of the Housing and Community Development Act
21 of 1974 provides for a loan guarantee component of the Community
22 Development Block Grant (CDBG) Program. The Section 108 Loan
23 Guarantee Program provides communities with a source of financing
24 for economic development, housing rehabilitation, public
25 facilities, and other physical development projects, including
26 improvements to increase resilience against natural disasters. The
27 funds can be used by a designated public entity to undertake
28 eligible projects or, alternatively, loaned to a third party
29 developer to undertake the projects. This flexibility makes it one
30 of the most potent and important public investment tools that HUD
31 offers to local governments.

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Section 2. Effective Date. This ordinance shall become effective upon signature by the Mayor or upon becoming effective without the Mayor's signature.

Form Approved:

/s/ James R. McCain, Jr.

Office of General Counsel

Legislation prepared by: James R. McCain, Jr.

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