



Media Advisory

May 19, 2009

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## Special Development Projects & Economic Development Committee To Hold Special Meeting on New Orleans Tax Increment Financing Policy Tomorrow

**What:** The Special Development Projects & Economic Development Committee hearing will review the draft document developed to establish a new, citywide New Orleans Tax Increment Financing (TIF) policy. The TIF policy is expected to institute conditions under which the City of New Orleans will consider approving TIF proposals.

In 1988, the State of Louisiana passed legislation known as the Louisiana Tax Development Act, which allows parishes to develop and implement TIF programs. Since 1988, the City of New Orleans has only implemented two TIF projects. TIF projects are nationally known and frequently used to stimulate economic development within selected areas of a community.

TIF is a tool to use future gains in taxes to finance the current improvements that will create those gains. Tax Increment Financing creates funding for public projects that may otherwise be unaffordable to localities, and dedicates tax increments within a certain defined district to finance debt issued to pay for projects. TIF is designed to channel funding toward improvements in distressed or underdeveloped areas where development would not otherwise occur.

**When:** Wednesday, May 20, 2009  
12:30 p.m.

**Where:** City Council Chamber

**Who:** Special Guests

- Dr. Ed Blakely, Office of Recovery and Development Administration (ORDA)
- Jeffrey Thomas, Office of Recovery and Development Administration (ORDA)
- Austin Penny, Office of Recovery and Development Administration (ORDA)
- John Brancaglione, PGAV Urban Consulting (TIF consultant)

- Terry Beiter, PGAV Urban Consultant (TIF consultant)

Committee Members

- Chair: Councilmember-at-Large Arnie Fielkow
- District "D" Councilmember Cynthia Hedge-Morrell
- District "E" Councilmember Cynthia Willard-Lewis

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**New Orleans City Council**

The New Orleans City Council is the legislative branch of New Orleans city government. The Council considers and enacts all local laws that govern the City of New Orleans. The Council also approves the operating and capital budgets for the City, as recommended by the mayor, and continually monitors revenues and expenditures for local government operations. The City Council is also the regulatory body for public utilities. It also reviews and has final say on many land use and zoning matters, as well as considers major economic development projects for the City. As a Board of Review for Orleans Parish, the Council examines appeals of property tax assessments for real estate taxes, and certifies tax rolls to the Louisiana Tax Commission. Other responsibilities of the Council include overseeing the operation of the public access television in Orleans Parish.

The City Council is comprised of five districts and two councilmembers-at-large. Council President and Councilmember-at-Large Jacquelyn Brechtel Clarkson; Council Vice-President and

Councilmember-at-Large Arnie Fielkow; District "A" Councilmember Shelley Midura; District "B" Councilmember Stacy S. Head; District "C" Councilmember James Carter; District "D" Councilmember Cynthia Hedge-Morrell; and District "E" Councilmember Cynthia Willard-Lewis.