

ECONOMIC DEVELOPMENT COMMITTEE

Minutes: May 31, 1994

PRESENT

G. Daley, Chair
R. Santangelo
S. Shapiro
J. Milardo

ABSENT

N. Conaway-Raczka

ALSO PRESENT

W. Kuehn
C. Caprioglio, Press
C. Wilcox
S. Libby

Chairman G. Daley called the meeting to order at 7:05 p.m. and clarified that it is a special meeting with one item on the agenda which is the proposed ordinance on Tax and Business Incentives. The Committee asked what the changes were.

W. Kuehn explained that the table on the last page changed the formula for the proposed abatement from one depending on jobs and square footage to one depending solely upon the value of the investment.

Also, in Section I, it is clear that the Common Council still has the final say on all incentives. Retail businesses were added on page 1 and W. Kuehn reported all comments received were incorporated. Some entities had not responded but others such as the Land Use Committee of the Chamber were most helpful.

A motion was made by S. Shapiro, seconded by R. Santangelo and voted unanimously to recommend the proposed Tax and Business Incentive Ordinance for approval by the Common Council via the ordinance study committee.

R. Santangelo and G. Daley noted that the ordinance study committee considers new ordinances only "as to form" and not for substance.

Upon a motion by S. Shapiro, seconded by R. Santangelo, the meeting adjourned at 7:08 p.m.

Cynthia G. Wilcox

CGW/lmk

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