

SUBSTITUTE

ORDINANCE NO. 7890

AN ORDINANCE AMENDING ARTICLE IV OF THE
CODE OF TUSCALOOSA PERTAINING TO THE
ECONOMIC DEVELOPMENT POLICY
(A12-1581)

BE IT ORDAINED BY THE CITY COUNCIL OF TUSCALOOSA, as follows:

SECTION ONE. That Article IV, Policy for Economic Development Assistance to Eligible Developments is hereby amended to read as follows:

“ARTICLE IV. POLICY OF ECONOMIC DEVELOPMENT
ASSISTANCE TO COMMERCIAL DEVELOPMENTS.

Sec. 20-45 Commercial Economic Development.

(a) *Generally.* In the interest of expanding retail markets, attracting new commercial development and promoting economic development within the City, the City will consider entering negotiated economic development agreements for commercial developments in the City. The City Council shall have full legislative and discretionary authority to approve or disapprove any particular economic development agreement, that exercises any of the City’s powers provided in Ala. Const. §94.01 or other provisions of law related to economic development.

(b) *Eligible Commercial Development.* Subject to the City Council’s authority provided by law, only developments that are primarily commercial or that have a substantial commercial component will be considered for economic development assistance including without limitation a mixed use development or expanding an existing development. The City will consider job creation, incremental tax increase, gap analysis, substitution factors and any other criteria that it deems appropriate to determine if an economic development agreement is in the best interest of the City. The Mayor by executive order may establish minimum thresholds or guidelines for job creation, incremental tax increases and other appropriate criteria for an application to be considered for an economic development agreement.

