



Legislation Details (With Text)

File #: 2024-0400 **Version:** 1

Type: Resolution **Status:** Passed Finally

File created: 4/19/2024 **In control:** Committee on Finance and Law

On agenda: 5/8/2024 **Final action:** 5/14/2024

Enactment date: 5/14/2024 **Enactment #:** 318

Effective date: 5/14/2024

Title: Resolution providing for the creation of the Equitable Development Trust Fund and setting conditions for the deposit and expenditures of such funds. This fund is to be used to address community goals, including, but not limited to, workforce development and community reinvestment.

Sponsors:

Indexes: TRUST FUND

Code sections:

Attachments: 1. 2024-0400 Cover Letter-Letter to Council - Equitable Development Fund, 2. Summary 2024-0400

Date	Ver.	Action By	Action	Result
5/14/2024	1	Mayor	Signed by the Mayor	
5/14/2024	1	City Council	Passed Finally	Pass
5/8/2024	1	Standing Committee	Affirmatively Recommended	Pass
5/1/2024	1	Standing Committee	Held in Committee	Pass
4/22/2024	1	City Council	Read and referred	

Resolution providing for the creation of the Equitable Development Trust Fund and setting conditions for the deposit and expenditures of such funds. This fund is to be used to address community goals, including, but not limited to, workforce development and community reinvestment.

WHEREAS, the Trust Fund will be known as the Equitable Development Trust Fund (“the Fund”);

WHEREAS, the Fund will receive monies and contributions from developers utilizing the Performance Point System as prescribed by the City’s Zoning Code;

WHEREAS, the Equitable Development performance point provides an option for developers to gain bonus height permissions in exchange for contributing to the Fund a set amount of money to be determined by a funding formula, as prescribed by the Zoning Code;

WHEREAS, monies from the Fund will be used to address community goals, including, but not limited to, workforce development and community reinvestment.

Be it resolved by the Council of the City of Pittsburgh as follows:

Section 1. The City Controller is hereby authorized to create a trust fund entitled “Equitable Development

Trust Fund” into which shall be deposited funds paid to the City by 1) developers utilizing the Performance Point System as prescribed in Section 915.07.D.12 of the City’s Zoning Code, and 2) transfers from the general fund, as budgeted.

Section 2. Funds shall be spent to address community goals, including, but not limited to, workforce development and community reinvestment.

Section 3. The Fund shall be administered by the Department of City Planning.