



City of Pittsburgh

510 City-County Building
414 Grant Street
Pittsburgh, PA 15219

Text File

Introduced: 12/16/2016

Bill No: 2016-1088, **Version:** 2

Committee: Committee on Finance and Law

Status: Passed Finally

Resolution authorizing the Mayor to enter into a Memorandum of Understanding with Holdings Acquisition Co, L.P. for the payment of [~~a minimum of~~] \$10,000,000.00 funding **to replace the current** [~~for the~~] local share assessment of the Pennsylvania Race Horse Development and Gaming Act for the calendar year of 2017.

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

Section 1. The Mayor, on behalf of the City of Pittsburgh, is hereby authorized to enter into a Memorandum of Understanding with Holding Acquisition Co, L.P. for the payment of [~~a minimum of~~] Ten Million Dollars (\$10,000,000.00) **during calendar years 2017 to replace the current** [~~during~~] 2017 [~~for the~~] local share assessment of the Pennsylvania Race Horse Development and Gaming Act **or any other replacement obligation or new obligation imposed by the General Assembly, which options will be further described in the Memorandum of Understanding.**

Section 2. This payment shall be deposited into the following JDE revenue account:
11101.107000.45.45501, 2% Local Share of Slots Revenue.

Section 3. Said Memorandum shall be approved by the City Solicitor as to form and substance.