



Text File

Introduced: 4/19/2024

Bill No: 2024-0400, **Version:** 1

Committee: Committee on Finance and Law

Status: Passed Finally

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.