



Legislation Details (With Text)

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Type: Resolution **Status:** Passed Finally

File created: 8/26/2016 **In control:** Committee on Finance and Law

On agenda: 8/30/2016 **Final action:** 9/13/2016

Enactment date: 9/13/2016 **Enactment #:** 534

Effective date: 9/20/2016

Title: Resolution providing for the creation of an escrow trust fund for the Three Taxing Bodies Property Escrow Account and setting conditions for the deposit and expenditure of such funds. This fund is meant to provide for J D Edwards (ERP system) tracking and accounting of escrow monies for property sales.

Sponsors:

Indexes: TRUST FUND

Code sections:

Attachments: 1. 2016-0723 Summary

Date	Ver.	Action By	Action	Result
9/20/2016	1	Mayor	Signed by the Mayor	
9/13/2016	1	City Council	Passed Finally	Pass
9/7/2016	1	Standing Committee	AFFIRMATIVELY RECOMMENDED	Pass
8/30/2016	1	City Council	Read and referred	

Resolution providing for the creation of an escrow trust fund for the Three Taxing Bodies Property Escrow Account and setting conditions for the deposit and expenditure of such funds. This fund is meant to provide for J D Edwards (ERP system) tracking and accounting of escrow monies for property sales.

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

Section 1. The City Controller is hereby authorized and directed to create an escrow account entitled the “Three Taxing Bodies Property Escrow Account” into which shall be deposited hand money and objector money for sales. The fund may only be used in order to hold hand money to be transferred to the Three Taxing Bodies Trust Fund for a completed sale or refund money from an invalid sale.