



Legislation Details (With Text)

File #: 2016-1088 **Version:** 2

Type: Resolution **Status:** Passed Finally

File created: 12/16/2016 **In control:** Committee on Finance and Law

On agenda: 12/20/2016 **Final action:** 12/29/2016

Enactment date: 12/29/2016 **Enactment #:** 784

Effective date: 1/8/2017

Title: 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.

Sponsors:

Indexes: BUDGET

Code sections:

Attachments: 1. Summary 2016-1088

Date	Ver.	Action By	Action	Result
1/8/2017	2	Mayor	Signed by the Mayor	
12/29/2016	2	City Council	Passed Finally	Pass
12/21/2016	1	Standing Committee	AFFIRMATIVELY RECOMMENDED	Pass
12/20/2016	1	City Council	Waived under Rule 8	Pass
12/20/2016	1	City Council	Read and referred	

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.