



Legislation Text

File #: RES 13-1971, **Version:** 2

Authorizing the Acceptance of a \$250 Gift Donation for the Ready for Rail Forgivable Loan Program. Citywide.

WHEREAS, on October 9, 2013, the Twin Cities Local Initiatives Support Corporation (LISC) and the Metropolitan Consortium of Community Developers (MCCD) held a community development reception and awards program; and

WHEREAS, the Central Corridor Ready for Rail Forgivable Loan Program, in which the City of Saint Paul through its Department of Planning and Economic Development (PED) participates, was one of the initiatives recognized at the event; and

WHEREAS, LISC has offered to further recognize the City's achievement with a gift of \$250.00, provided by US Bank as presenting sponsor of the reception and awards program; and

WHEREAS, there is a public purpose in accepting the gift and appropriating it to the Central Corridor Ready for Rail Loan Pool for the program, to benefit qualifying small businesses along the Light Rail Transit line, and this Resolution complies with Section 41.03 of the City's Administrative Code;

NOW, THEREFORE, BE IT RESOLVED by the City of Saint Paul's City Council that:

1. The City of Saint Paul accepts the gift of LISC and US Bank of \$250.00 and appropriates the gift to PED for the Central Corridor Ready for Rail Loan Pool.
2. The City of Saint Paul gives thanks to LISC and US Bank for this generous gift.
3. The appropriate City staff are authorized and directed to take the necessary actions to implement this Resolution.