



Legislation Details

File #: 12-1341 **Version:** 1 **Name:** Motor Vehicle Rental Tax
Type: Resolution **Status:** Filed
File created: 6/11/2012 **In control:** Economic and Housing Development
On agenda: 8/1/2012 **Final action:** 8/1/2012
Title: Dept/ Agency: Economic & Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Allocation of proceeds from Motor Vehicle Rental Tax Fund
Purpose: Use of tax proceeds collected from the Motor Vehicle Rental Tax imposed by the City of Newark to fund: (1) the City of Newark's redevelopment related activities relating to the acquisition of abandoned properties as authorized by the Abandoned Properties Rehabilitation Act (APRA); and (2) redevelopment activities in connection with the City's Clean and Green Program to rehabilitate vacant lots; and (3) redevelopment activities undertaken by Brick City Development Corporation.
Entity Name: City of Newark Finance Department/Motor Vehicle Rental Tax
Entity Address: (n/a)
Allocation Amount: (1) Abandoned Property Initiative \$4,000,000; and (2) Clean and Green Program \$4,000,000; and (3) BCDC Funding \$4,000,000.
Funding Source: Motor Vehicle Rental Tax
Contract Period:
Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS
() Fair & Open () No Reportable Contributions () RFP () RFQ
() Private Sale () Grant () Sub-recipient (X) n/a

Additional Information:
Resolution # 7RDO(AS) 061505, designated City of Newark an "Area in Need of Rehabilitation".
Resolution# 7RE(S-2) 060107, authorized a Funding Agreement with Brick City Development Corporation.
Ordinance# 6PSF-I 050510, authorized a Motor Vehicle Rental Tax
Ordinance# 6PSF-D 122111, authorized the City's Acquisition of Abandoned Property.
Invitation: Director of Economic & Housing Development and Corporation Counsel, July 31, 2012

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
8/1/2012	1	Municipal Council	Adopt	Pass