

ORDINANCE NO. 20120628-027

AN ORDINANCE AMENDING THE FISCAL YEAR 2011-2012 ECONOMIC GROWTH AND REDEVELOPMENT SERVICES OFFICE OPERATING BUDGET SPECIAL REVENUE FUND (ORDINANCE NO. 20110912-005) TO CREATE THE SECTION 108 FAMILY BUSINESS LOAN PROGRAM AND APPROPRIATE FUNDS.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

PART 1. The Council amends the Fiscal Year 2011-2012 Economic Growth and Redevelopment Services Office Operating Budget Special Revenue Fund (Ordinance No. 20110912-005) to create the Section 108 Family Business Loan Program.

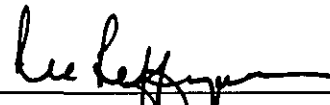
PART 2. The Council amends the Fiscal Year 2011-2012 Economic Growth and Redevelopment Services Office Operating Budget Special Revenue Fund (Ordinance No. 20110912-005) to appropriate \$3,000,000 from the U.S. Department of Housing and Urban Development Section 108 funds to the Family Business Loan Program.

PART 3. This ordinance takes effect on July 9, 2012.

PASSED AND APPROVED

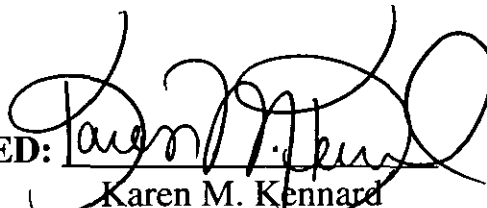
_____, June 28, 2012

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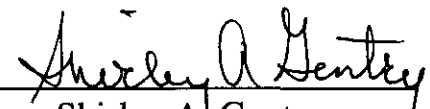


Lee Leffingwell
Mayor

APPROVED:


Karen M. Kennard
City Attorney

ATTEST:


Shirley A. Gentry
City Clerk