

BALLOT TITLE

MEASURE No. _____

CAPTION: Amends Charter to Limit Urban Renewal Activity

QUESTION: Should charter prohibit:
- Use of tax increment financing,
- Purchasing land for urban renewal,
- Developing privately owned land?

SUMMARY: This measure would amend Section 59 of the Oregon City Charter by adding new provisions to that section of the charter. The first provision would prohibit the city, the urban renewal agency or any other agency created by the city from financing an urban renewal plan or project from using tax increment financing. The measure would also add prohibit the city from borrowing or spending money to buy land for the purpose of urban renewal or the development of property not owned by the city. Finally, the measure would require any revenue derived from existing tax increment revenues to be used only to retire existing urban renewal agency debt.

KATTIE RIGGS,
Oregon City Recorder & Elections Officer