



City of Cambridge

8.

IN CITY COUNCIL

November 14, 1994

COUNCILLOR WALSH
VICE MAYOR RUSSELL
COUNCILLOR SULLIVAN

WHEREAS: The City is reaching its 2 1/2 cap; and

WHEREAS: Additional sources of revenue which would come outside the 2 1/2 cap are always welcome by the City; and

WHEREAS: Gifts in lieu of taxes from universities and other tax-exempt institutions are a source of revenue outside the 2 1/2 cap; now therefore be it

ORDERED: That the City Manager provide the City Council with a list of all universities and tax-exempt properties where he feels that there is a possibility of obtaining gifts in lieu of taxes and further that the City Manager be and hereby is requested to develop a program to appeal to these various tax-exempt institutions for financial assistance and in the alternative advise the City Council as to any proposed home-rule legislation that the Council could file to tax some of the real estate owned by these non-profit institutions which are used either for profit or not directly for their tax-exempt status and the City Manager is requested to report back to the Council by November 28, 1994.

In City Council November 14, 1994

Adopted by the affirmative vote of nine members.

Attest:- D. Margaret Drury, City Clerk.

A true copy;

ATTEST: *D. Margaret Drury*

D. Margaret Drury
City Clerk



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CM-102

Consent Order #8

Councillor Walsh re: Universities and tax-exempt properties and the City's sources of revenues outside the 2½ cap.

In City Council November 14, 1994