

ORDINANCE NO. 12533

AN ORDINANCE AMENDING THE FISCAL YEAR 2011/2012 BUDGET ORDINANCE AND ALLOCATING SEVENTY-FIVE THOUSAND DOLLARS (\$75,000.00) FROM THE ECONOMIC DEVELOPMENT FUND TO BE USED FOR THE PURPOSE OF SUPPORTING AN AGENCY WITH THE GOAL OF ASSISTING SMALL BUSINESSES, MULTICULTURAL, MINORITY, AND WOMEN-OWNED BUSINESSES IN THE CITY OF CHATTANOOGA.

WHEREAS, the Chattanooga City Council by motion at the City Council meeting on July 19, 2011 approved additional funding within the Fiscal Year 2011/2012 Budget Ordinance from the Economic Development Fund to be used for the purpose of supporting an agency with the goal of assisting small businesses, multicultural, minority, and women-owned businesses in the City of Chattanooga; and

WHEREAS, this motion requires an amendment to the FY 2011/2012 Budget Ordinance of the City of Chattanooga which was approved by the City Council as Ordinance No. 12523;

SECTION 1. NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That there be and is hereby approved an amendment to Ordinance No. 12523 which is known as "the Fiscal Year 2011/2012 Budget Ordinance" which authorizes the allocation of \$75,000.00 from the Economic Development Fund for the purpose of supporting an agency with the goal of assisting small businesses, multicultural, minority, and women-owned businesses in the City of Chattanooga.

SECTION 2. BE IT FURTHER ORDAINED, That this Ordinance shall become effective immediately upon passage as provided by law.

PASSED on Second and Final Reading

August 2, 2011, 2011.

Pam Ladd

CHAIRPERSON

APPROVED: _____ DISAPPROVED: _____

DATE: _____, 2011

[Signature]
MAYOR

PAN/mms