

**LEGISLATIVE DIGEST**

[Administrative Code - Establishing Mayor's Nuisance Abatement Revolving Loan Fund]

**Ordinance amending the Administrative Code to establish the Mayor's Nuisance Abatement Revolving Loan Fund to help building owners finance repairs and improvements needed to abate Municipal Code violations.**

Existing Law

The City currently does not have a special fund to support loans for building owners to abate Municipal Code violations.

Amendments to Current Law

The proposal is an ordinance that would amend the Administrative Code to create a Mayor's Nuisance Abatement Revolving Loan Fund ("the Fund"). The City would use the Fund to make loans to building owners to make repairs and improvements needed to abate Municipal Code violations, and to operate the loan program.

The Mayor's Office of Housing and Community Development would establish and administer the loan programs.

The Fund would consist of any monies appropriated to the Fund by the City, including repayments of loans made from the Fund and fees and interest earnings on such loans.