

ORDINANCE NO. _____, SERIES 2017

AN ORDINANCE ADOPTING A NEW SUBSECTION OF CHAPTER 39 OF THE LOUISVILLE METRO CODE OF ORDINANCES ON METRO GOVERNMENT POLICIES REGARDING DISCLOSURE OF OWNERSHIP FOR LEASED AND PURCHASED REAL PROPERTY BY LOUISVILLE METRO GOVERNMENT. (AS AMENDED)

SPONSORED BY: COUNCIL MEMBERS JAMES AND KRAMER

WHEREAS, the Louisville Metro Council is committed to transparency in Louisville Metro Government, including the ownership of real properties purchased or leased by Louisville Metro Government.

NOW, THEREFORE BE IT ORDAINED BY THE LEGISLATIVE COUNCIL OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT (THE "COUNCIL") AS FOLLOWS:

SECTION I: The title of Chapter 39.030 through 39.033 of Louisville Metro Code of Ordinances is hereby amended to add the term "leased": ***Metro Government-Owned and/or Leased Property.***

SECTION II: A new section of Chapter 39 of Louisville Metro Code of Ordinances is hereby created as follows:

§ 39.030 Owner Disclosure Requirement for Metro Government Leased or Purchased Real Property

(A) When Metro Government intends to purchase or lease real property from any non-governmental person, corporation, partnership, business trust, or organization, which is not a publicly-traded company, and (1) intends to use the property as a regular, long-term workplace for any Metro Government Employees or storage facility where Metro Government property is retained; or (2) the expense of either leasing or purchasing the property will be \$100,000 or more annually, the would-be lessor or

owner of said property shall file a disclosure statement with the Office of the Mayor and the Government Accountability Committee of the Metro Council before execution of the real property agreement with Louisville Metro Government.

(B) The disclosure statement shall provide the names of all persons owning 5 percent or more of the property and/or of the corporation, partnership, business trust, or organization leasing or owning same.

(C) Any person, corporation, partnership, business trust, or organization which receives interest from the lease of real property to Metro Government and then, by way of assignment, transfer, or any other direct or indirect means, conveys some part of that interest to any other person, corporation, partnership, business trust, or organization is also required to file a disclosure statement with the Office of the Mayor and the Government Accountability Committee of the Metro Council. The disclosure statement shall identify each recipient of the interest and the amount received by each recipient.

(D) A new disclosure statement must be filed with the Office of the Mayor and the Government Accountability Committee of the Metro Council upon:

(1) Any change or transfer of ownership involving persons, including silent or limited partners, owning 5 percent or more of the shares in the corporation, partnership, business trust, or organization; or

(2) Any change in the ~~distribution of income~~ ownership interest of 5 percent or more from the leased property by way of assignment, transfer, or any other direct or indirect means.

SECTION III: The Ordinance shall take effect after its passage and approval.

H. Stephen Ott
Metro Council Clerk

David Yates
President of the Council

Greg Fischer
Mayor

Approval Date

APPROVED AS TO FORM AND LEGALITY:

Michael J. O'Connell
Jefferson County Attorney

By: _____

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