

FILED
OFFICE OF THE CITY CLERK
OAKLAND

Approved For Form And Legality
City Attorney

DRAFT

2013 MAR -7 PM 4: 25 OAKLAND CITY COUNCIL

RESOLUTION No. _____ C.M.S.

Introduced by Vice Mayor Reid

Resolution In Support of Assembly Bill 243 (Atkins, Bonta, and Pérez) Authorizing the Creation of an Infrastructure and Revitalization Financing District, As Defined, And The Issuance Of Debt With 55% Voter Approval

WHEREAS, Existing law authorizes the creation of infrastructure financing districts, as defined, for the sole purpose of financing public facilities, subject to adoption of a resolution by the legislative body and affected taxing entities proposed to be subject to division of taxes and 2/3 voter approval, and existing law authorizes the legislative body to, by majority vote, initiate proceedings to issue bonds for the financing of district projects by adopting a resolution, subject to specified procedures and 2/3 voter approval, and existing law requires an infrastructure financing plan to include the date on which an infrastructure financing district will cease to exist, which may not be more than 30 years from the date on which the ordinance forming the district is adopted, and

WHEREAS, Existing law prohibits a district from including any portion of a redevelopment project area, and existing law, the Polanco Redevelopment Act, authorizes a redevelopment agency to take any action that the agency determines is necessary and consistent with state and federal laws to remedy or remove a release of hazardous substances on, under, or from property within a project area, whether the agency owns that property or not, subject to specified conditions, and

WHEREAS, Assembly Bill 243 would authorize the creation of an infrastructure and revitalization financing district, as defined, and the issuance of debt with 55% voter approval, and this bill would authorize the creation of a district for up to 40 years and the issuance of debt with a final maturity date of up to 30 years, as specified, and this bill would authorize a district to finance projects in redevelopment project areas and former redevelopment project areas and former military bases, thereby imposing a state-mandated local program, and The California Constitution requires the state to reimburse local agencies and school districts for certain costs mandated by the state, and statutory provisions establish procedures for making that reimbursement, so be it

RESOLVED: That the Council of the City of Oakland proclaims its support for Assembly Bill 243 (Atkins, Bonta, and Pérez) and authorizes the City Administrator to instruct the Legislative Lobbyist for the City to support the passage of Assembly Bill 243

IN COUNCIL, OAKLAND, CALIFORNIA, _____, 2013

PASSED BY THE FOLLOWING VOTE:

- AYES - BROOKS, KALE, GALLO, KAPLAN, REID, MCELHANEY, SCHAAF, AND PRESIDENT KERNIGHAN
- NOES - ABSENT -
- ABSTENTION -

ATTEST: _____

LATONDA SIMMONS
City Clerk and Clerk of the Council
Of the City of Oakland, California