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OAKLAND CITY COUNCIL

Resolution No. 84346 C.M.S.

INTRODUCED BY VICE MAYOR REID

RESOLUTION IN SUPPORT OF ASSEMBLY BILL 229 (ATKINS, BONILLA, BONTA, COOLEY, DICKINSON, AND GORDON) AUTHORIZING A DISTRICT TO FUND VARIOUS PROJECTS, INCLUDING, AMONG OTHERS, WATERSHED LAND USED FOR THE COLLECTION AND TREATMENT OF WATER FOR URBAN USES, FLOOD MANAGEMENT, LEVEES, BYPASSES, OPEN SPACE, HABITAT RESTORATION, BROWNFIELDS RESTORATION, ENVIRONMENTAL MITIGATION, PURCHASE OF LAND AND PROPERTY FOR DEVELOPMENT PURPOSES, INCLUDING COMMERCIAL PROPERTY, HAZARDOUS CLEANUP, FORMER MILITARY BASES, AND SPECIFIED TRANSPORTATION PURPOSES. THE BILL WOULD AUTHORIZE A DISTRICT TO IMPLEMENT HAZARDOUS CLEANUP PURSUANT TO THE POLANCO REDEVELOPMENT ACT, AS SPECIFIED

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 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 existing law also declares the intent of the Legislature that the areas of the district created be substantially undeveloped, and that the establishment of a district should not ordinarily lead to the removal of dwelling units; and

WHEREAS, Assembly Bill 229 would authorize the creation of an infrastructure and revitalization financing district, as defined, and the issuance of debt with 2/3 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, this bill would authorize a district to finance projects in redevelopment project areas and former redevelopment

