

ORDINANCE NO. 0-15586  
(New Series)

(O-81-276A)

SEP 14 1981

AN ORDINANCE AMENDING CHAPTER IX, OF THE SAN DIEGO MUNICIPAL CODE BY ADDING THERETO A NEW ARTICLE 7, DIVISIONS 1, 2, 3 AND 4 TO PROVIDE FOR THE CITY OF SAN DIEGO ECONOMIC DEVELOPMENT REVENUE BOND LAW, INCLUDING DEFINITIONS, GENERAL PROVISIONS, POWERS, ISSUANCE PROCEDURES AND CERTAIN OTHER SUPPLEMENTAL PROVISIONS AND AUTHORIZING THE ISSUANCE OF REVENUE BONDS TO ENABLE PARTICIPATING PARTIES TO FINANCE ECONOMIC DEVELOPMENT.

WHEREAS, The City of San Diego (the "City") is a municipal corporation and charter city duly organized and existing under a freeholders' charter pursuant to which the City has the right and power to make and enforce all laws and regulations in respect to municipal affairs and certain other matters in accordance with and as more particularly provided in Sections 3, 5 and 7 of Article XI of the Constitution of the State of California and Section 2 of the Charter of the City (the "Charter"); and

WHEREAS, the City Council of the City has heard public testimony and reviewed written reports and studies which, together with the personal knowledge of the members of the Council, evidence the need for the City to provide financial assistance to promote economic development within the City; and

WHEREAS, the City Council of the City, acting under and pursuant to the Act and the powers reserved to the City under Sections 3, 5 and 7 of Article XI of the Constitution of the State of California and Section 2 of the Charter, finds that the public interest and necessity require the adoption of this ordinance to authorize and establish the procedure for the sale and issuance of revenue bonds by the City for the purpose of providing alternative methods of financing to participating parties for economic development purposes as specified herein; NOW, THEREFORE,

BE IT ORDAINED, by the Council of The City of San Diego, as follows:

Section 1. That Chapter IX of the San Diego Municipal Code be, and the same is hereby amended by adding thereto a new Article 7, Divisions 1, 2, 3 and 4 to read as follows:

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ARTICLE 7

CITY OF SAN DIEGO ECONOMIC DEVELOPMENT REVENUE BOND LAW

DIVISION 1

GENERAL PROVISIONS AND DEFINITIONS

SEC. 97.0101 CITATION

This article may be cited as the City of San Diego Economic Development Revenue Bond Law.

SEC. 97.0102 DECLARATION OF NECESSITY

The Council hereby finds and declares that it is necessary and essential to the well-being of the City that it provide financial assistance to promote the economic development of the City. Such economic development will serve the following public purposes and municipal affairs of the City: (a) the full and gainful employment of residents of the City; (b) the full and efficient utilization and modernization of existing industrial, commercial, and business facilities; (c) the development of new industrial, commercial and business facilities; (d) the growth of the City's tax base through increased property values and consumer purchasing; (e) the reduction of the need for and costs of welfare and other remedial programs; (f) the reduction of urban ills, such as crime, attributable in part to inadequate economic opportunities; (g) the stability and diversification of the City's economy; (h) the lowering of the cost to City

consumers of necessary goods and services; (i) the environmentally optimum disposition of waste materials of the City; and (j) the enhancement of the general economic prosperity, health, safety and welfare of the residents of the City.

The availability of the financial assistance authorized by this article will serve those purposes and the general plan of the City by providing private enterprises with new methods of financing capital outlays that are beneficial to the City and its residents and by ensuring that economic development within the City will reflect the local community's needs and objectives and will be environmentally optimum with respect to both the physical and social environment of the City. The City shall promote such public interests pursuant to this article without adversely affecting areas outside the City and without conflicting with efforts by the State of California to solve problems of statewide concern.

SEC. 97.0103 DEFINITIONS

Unless the context otherwise requires, the terms defined in this article shall have the following meanings:

(a) "Bonds" means the bonds, notes, certificates, debentures and other obligations authorized to be issued by the City pursuant to this article and payable as provided in this article.

(b) "City" means the City of San Diego.

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(c) "Cost" means the total of all costs incurred by or on behalf of a Participating Party to carry out all works and undertakings and to obtain all rights and powers necessary or incident to the acquisition, construction, installation, reconstruction, rehabilitation or improvement of Facilities. "Cost" may include all costs of issuance of bonds for such purposes, costs for construction undertaken by a Participating Party as its own contractor, amounts equal to interest on the bonds prior to, during, and for a reasonable period following construction of Facilities, reserves for debt service and for repairs, replacements, additions and improvements to a Facility, and other working capital incident to the operation of a Facility.

(d) "Council" means the City Council of The City of San Diego.

(e) "Facilities" means any of the properties, places or buildings within the City which are, or will be, maintained and operated for industrial, commercial or business purposes, conform to the general plan of the City and are approved by the City for the financing authorized by this article, such approval being given only when the City finds and determines that such financing will substantially promote one or more of the public purposes listed in Section 97.0102.

"Facilities" may include, but are not limited to, any activities which may otherwise be financed pursuant to the California Industrial Development Financing Act (Government Code Section 91500 et seq.) to the extent said Act permits the financing of such activity under alternative authority. "Facilities" include, without limitation, real and personal property, land, buildings, structures, fixtures, machinery and/or equipment and all such property related to or required or useful for the operation of a Facility. Facilities do not include any property, place or building used or to be used primarily for sectarian instruction or study or as a place for devotional activities or religious worship.

(f) "Participating Party" means any individual, association, corporation, partnership or other entity which is approved by the City to undertake the financing of the Costs of a Facility for which this article authorizes the issuance of the Bonds.

(g) "Revenues" means amounts received by the City as payments of principal, interest, and all other charges with respect to a loan authorized by this article, as payments under a lease, sublease or sale agreement with respect to Facilities, as proceeds received by the City from mortgage, hazard or other insurance on or with respect to such a loan

(or any property securing such loan), lease, sublease or sale agreement, all other rents, charges, fees, income and receipts derived by the City from the financing of Facilities authorized by this article, any amounts received by the City as investment earnings on moneys deposited in any fund securing the Bonds, and such other legally available moneys as the Council may, in its discretion, lawfully designate as Revenues.

SEC. 97.0104 NO LIMITATION ON APPROPRIATIONS

Revenues, as defined by this article, and the expenditure of such Revenues shall not be taken into account in any manner in determining the City's compliance with Article XIII B of the California Constitution.

DIVISION 2

FINANCING FACILITIES

SEC. 97.0201 LOANS FOR FACILITIES

The City is hereby authorized to make, purchase, or otherwise contract for the making of, a mortgage or other secured or unsecured loan, with the proceeds of Bonds and upon such terms and conditions as the City shall deem proper, to any Participating Party for the Costs of Facilities.

SEC. 97.0202 SALE OR LEASE OF FACILITIES BY CITY

The City is hereby authorized to acquire, construct, enlarge, remodel, renovate, alter, improve, furnish, equip and lease as lessee, with the proceeds of Bonds, Facilities solely for the purpose of selling or leasing as lessor such Facilities to such Participating Party, and is further authorized to make any contracts for such purposes. The City is also authorized to contract with such Participating Party to undertake on behalf of the City to construct, enlarge, remodel, renovate, alter, improve, furnish and equip such Facilities.

The City is authorized to sell or lease, upon such terms and conditions as the City shall deem proper, to a Participating Party any Facilities owned by the City under this article, including Facilities conveyed to the City in connection with a financing authorized by this article but not being financed hereunder.

SEC. 97.0203 APPLICATIONS FOR APPROVAL

Any person may apply to the City for approval as a Participating Party and for approval of Facilities for financing under this article. Applications shall set forth such information as the City may require in order to enable the City to evaluate the applicant, the Facilities and its proposed costs.



Applications shall be evaluated by the City to assure that any financing under this article results in at least one of the following public benefits:

- (a) Significant additional employment to residents of the City. An industrial facility will qualify for financing under this article only if such financing will result in an increase in employment of thirty or more employees per net usable acre by the end of the second operating year. Net usable acreage, for the purpose of this criterion, is acreage upon which buildings or associated direct support improvements are to be constructed or improved. An industrial facility which produces goods or services for sale outside the San Diego metropolitan area, or which is to be located in a disadvantaged area, shall receive preference.
- (b) Continuance of a company's operation in the City which otherwise might relocate outside the City.
- (c) Preservation or enhancement of the supply of energy (including gas) and/or a reduction in the expected costs thereof.
- (d) The provision of goods and services which are not otherwise conveniently available to residents of a neighborhood.
- (e) An improvement in the viability of a revitalization or redevelopment project.

Financing under this article shall be approved by the City only when it can be demonstrated that such financing will make a significant beneficial contribution to the realization of one or more of the public benefits listed above.

SEC. 97.0204 FEES

The City is hereby authorized to charge participating Parties application, commitment, financing and other fees, in order to recover all administrative and other costs and expenses incurred in the exercise of the powers and duties conferred by this article.

SEC. 97.0205 INSURANCE

The City is hereby authorized to obtain, or aid in obtaining, from any department or agency of the United States or of the State of California or any private company, any insurance or guarantee as to, or of, or for the payment or repayment of, interest or principal, or both, rents, fees or other charges, or any part thereof, on any loan, lease or sale obligation or any instrument evidencing or securing the same, made or entered into as authorized by this article; and is authorized to accept payment in such manner and form as provided therein in the event of default by a Participating Party, and to assign any such insurance or guarantee as security for Bonds.

SEC. 97.0206 RENTS AND CHARGES

The City Manager is hereby authorized to fix rents, payments, fees, charges and interest rates for a financing

authorized by this article and to agree to revise from time to time such rents, payments, fees, charges and interest rates to reflect changes in interest rates on Bonds, losses due to defaults or changes in other expenses related to this article, including City administrative expenses.

SEC. 97.0207 SECURITY FOR LOANS

The City is hereby authorized to hold deeds of trust or mortgages or security interests in personal property as security for loans and other obligations authorized by this article and to pledge or assign the same as security for repayment of Bonds. Such deeds of trust, mortgages or security interests, or any other interest of the City in any Facilities, may be assigned to, and held on behalf of the City by, any bank or trust company appointed to act as trustee by the City in any resolution or indenture providing for issuance of Bonds.

SEC. 97.0208 EMPLOYMENT OF EXPERTS AND CONSULTANTS

The City is hereby authorized to contract for such engineering, architectural, financial, accounting, legal or other services as may be necessary in the judgment of the City for the purposes of this article.

SEC. 97.0209 PUBLIC WORKS REQUIREMENTS INAPPLICABLE

Except as specifically provided in this article, the acquisition, construction, installation, reconstruction, rehabilitation or improvement of Facilities financed under this article shall not be subject to any requirements relating to buildings, works or improvements owned or

operated by the City, and any requirement of public competitive bidding or other procedural restriction imposed on the award of contracts for acquisition or construction of a City building, work or improvement, or to the lease, sublease, sale or other disposition of City property shall not be applicable to any action taken under this article.

SEC. 97.0210 ADDITIONAL POWERS

In addition to all other powers specifically granted by this article, the City is hereby authorized to contract for and do all things necessary or convenient to carry out the purposes of this article, provided, however, that the City shall not have the power to operate a Facility financed under this article as a business, except temporarily in the case of a default by a Participating Party.

DIVISION 3

BONDS

SEC. 97.0301 ISSUANCE OF BONDS

(a) The City is hereby authorized to issue Bonds in an aggregate principal amount not to exceed \$100,000,000 and to issue such Bonds, from time to time, in such series and amounts as are determined by the Council to be necessary or appropriate to provide for the Costs of Facilities approved by the Council. Bonds shall be negotiable instruments for all purposes, subject only to the provisions of such Bonds for registration.

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(b) In addition to the Bonds authorized in the preceding paragraph, the City is hereby authorized to issue additional bonds in an aggregate principal amount not to exceed \$375,000,000 for Facilities or activities related to energy development, production, collection, conversion (from one form of energy to another), storage, conservation, transmission, distribution, transportation, or conveyance, including but not limited to the furnishing of electric energy or gas, and to issue such Bonds from time to time, in such series and amounts, as are determined by the Council to be necessary or appropriate to provide for the Cost of Facilities approved by the Council. Bonds shall be negotiable instruments for all purposes, subject only to the provisions of such Bonds for registration.

For the purpose of any Bonds issued for facilities or activities related to energy development as more broadly defined above, the term "Facilities" shall have the same meaning as defined in Section 97.0103(c), except that the facilities, places, or buildings are not necessarily required to be located within the City so long as the City Council finds that the Facilities to be financed would directly benefit the citizens of The City of San Diego.

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SEC. 97.0302 BONDS NOT DEBT OF CITY

All of the Bonds hereby authorized to be issued shall be limited obligations of the City payable from all or any specified part of the revenues and the moneys and assets authorized in this article to be pledged or assigned to secure payment of Bonds. Such revenues, moneys or assets shall be the sole source of repayment of such issue of Bonds. Bonds issued as authorized by this article shall not be deemed to constitute a debt or liability of the City or a pledge of the faith and credit of the City but shall be limited obligations payable solely from specified revenues, moneys and assets. The issuance of Bonds shall not directly, indirectly, or contingently obligate the City to levy or pledge any form of taxation or to make any appropriation for their payment.

All Bonds shall contain on the face thereof a statement to the following effect:

Neither the faith and credit nor the taxing power of The City of San Diego is pledged to the payment of the principal of or premium, if any, or interest on this bond.

SEC. 97.0303 BOND TERMS

Bonds shall be issued as serial bonds, term bonds, installment bonds or pass-through certificates or any combination thereof. The City Manager shall determine the terms and timing of the issuance of particular Bonds in accord with the resolution of the Council approving the

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particular Facilities to be financed thereby. Bonds shall bear such date or dates, mature at such time or times not to exceed forty (40) years, bear interest at such fixed or variable rate or rates approved by the Participating Party whose Facilities are being financed but not to exceed the maximum rate permitted by law, be payable at such time or times, be in such denominations, be in such form, either coupon or registered, carry such registration privileges, be executed in such manner, be payable in lawful money of the United States of America at such place or places, be subject to such terms of redemption and have such other terms and conditions as such resolution, or any indenture to be entered into by the City pursuant to such resolution, shall provide. Bonds shall be sold at either public or private sale and for such prices as the City shall determine.

SEC. 97.0304 BOND PROVISIONS

Any resolution relating to the issuance of any Bonds, or any indenture to be entered into by the City pursuant to such resolution, may contain provisions respecting any of the following terms and conditions, which shall be a part of the contract with the holders of such Bonds:

- (a) the terms, conditions and form of such Bonds and the interest and principal to be paid thereon,
- (b) limitations on the uses and purposes to which the proceeds of sale of such Bonds may be applied, and the

pledge or assignment of such proceeds to secure the payment of such Bonds,

(c) limitations on the issuance of additional parity Bonds, the terms upon which additional parity Bonds may be issued and secured, and the refunding of outstanding Bonds,

(d) the setting aside of reserves, sinking funds and other funds and the regulation and disposition thereof,

(e) the pledge or assignment of all or any part of the Revenues and of any other moneys or assets legally available therefor (including loans, deeds of trust, mortgages, leases, subleases, sales agreements and other contracts and security interests) and the use and disposition of such Revenues, moneys and assets, subject to such agreements with the holders of Bonds as may then be outstanding,

(f) limitation on the use of Revenues for operating, administration or other expenses of the City,

(g) specification of the acts or omissions to act which shall constitute a default in the duties of the City to holders of such Bonds, and providing the rights and remedies of such holders in the event of default, including any limitations on the right of action by individual bondholders,

(h) the appointment of a corporate trustee to act on behalf of the City and the holders of its Bonds, the pledge or assignment of loans, deeds of trust, mortgages,



leases, subleases, sale contracts and any other contracts to such trustee, and the rights of such trustee,

(i) the procedure, if any, by which the terms of the contract with bondholders may be amended or abrogated, the amount of such Bonds the holders of which must consent thereto, and the manner in which such consent may be given,

(j) any indenture entered into by the City relating to the issuance of any Bonds may contain an appropriate provision restricting the sale by a Participating Party of any facility financed under this Article, subject to prior approval by the City,

(k) any other provisions which the Council may deem reasonable and proper for the purposes of this article and the security of the bondholders.

#### SEC. 97.0305 PLEDGE OF REVENUES, MONEY OR PROPERTY

Any pledge of Revenues or other moneys or assets as authorized by this article shall be valid and binding from the time such pledge is made. Revenues, moneys and assets so pledged and thereafter received by the City shall immediately be subject to the lien of such pledge without any physical delivery thereof or further act, and the lien of any such pledge shall be valid and binding as against all parties having claims of any kind in tort, contract, or otherwise against the City, irrespective of whether such parties have notice thereof. Neither the resolution nor any indenture by which a pledge is created need be filed or recorded except in the records of the City.

#### SEC. 97.0306 NO PERSONAL LIABILITY

Neither the members of the Council, the officers or employees of the City, nor any person executing such Bonds

shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

SEC. 97.0307 PURCHASE OF BONDS BY CITY

The City shall have the power out of any funds available therefor to purchase its Bonds. The City may hold, pledge, cancel, or resell such Bonds, subject to and in accordance with agreements with the bondholders.

SEC. 97.0308 ACTIONS BY BONDHOLDERS

Any holder of Bonds issued under the provisions of this article or any of the coupons appertaining thereto, and any trustee appointed pursuant to any resolution relating to the issuance of Bonds, except to the extent the rights thereof may be restricted by such resolution or any indenture authorized thereby to be entered into by the City, may, either at law or in equity, by suit, action, mandamus or other proceedings, protect or enforce any and all rights specified in law or in such resolution or indenture, and may enforce and compel the performance of all duties required by this article or by such resolution or indenture to be performed by the City or by any officer, employee, or agent thereof, including the fixing, charging, and collecting of rates, fees, interest, and charges authorized and required by the provisions of such resolution or indenture to be fixed, charged, and collected.

SEC. 97.0309 REFUNDING BONDS

The City is hereby authorized to issue Bonds for the purpose of replacing or refunding any Bonds then outstanding.

SEC. 97.0310 BOND ANTICIPATION NOTES

In anticipation of the sale of Bonds authorized by this article, the City is hereby authorized to issue bond anticipation notes, and to renew the same from time to time, in such series and amounts as are determined by the Council to be necessary or appropriate for the Costs of Facilities approved by the Council. Such notes shall be payable from Revenues or other moneys or assets authorized by this article to be pledged to secure payment of Bonds, and which are not otherwise pledged, or from the proceeds of sale of the particular Bonds in anticipation of which they are issued. Such notes shall be issued in the same manner as Bonds. The Mayor or City Manager shall determine the terms and timing of the issuance of particular bond anticipation notes in accord with the provisions of Section 97.0303 and the resolution of the Council approving the particular Facilities to be financed thereby. Such notes, any resolution relating to the issuance of such notes and any indenture to be entered into by the City pursuant to such resolution may contain any provisions, conditions or limitations permitted under Section 97.0304.

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SEC. 97.0311 VALIDITY OF BONDS

The validity of the authorization and issuance of any Bonds is not dependent on and shall not be affected in any way by any proceedings taken by the City for the approval of any financing or the entering into of any agreement, or by the failure to provide financing or enter into any agreement, for which Bonds are authorized to be issued under this article.

DIVISION 4

SUPPLEMENTAL PROVISIONS

SEC. 97.0401 LIBERAL CONSTRUCTION

This article, being necessary for the welfare of the City and its inhabitants, shall be liberally construed to effect its purposes.

SEC. 97.0402 EFFECT OF OMISSION OR DEFECT

Any omission of any officer or the City in proceedings under this article or any other defect in the proceedings shall not invalidate such proceedings or the Bonds issued pursuant to this article.

SEC. 97.0403 FULL AUTHORITY

This article is full authority for the issuance of Bonds by the City for any of the purposes specified herein.

SEC. 97.0404 ADDITIONAL AND ALTERNATIVE AUTHORITY

This article shall be deemed to provide a complete, additional, and alternative method for doing the things authorized thereby, and shall be regarded as supplemental and additional to the powers conferred by other laws. The issuance of Bonds under the provisions of this article need not comply with the requirements of any other law applicable to the issuance of bonds. The purposes authorized hereby may be effectuated and Bonds are authorized to be issued for any such purposes under this article notwithstanding that any other law may provide for such purposes or for the issuance of bonds for like purposes and without regard to the requirements, restrictions, limitations or other provisions contained in any other law.

SEC. 97.0405 PROVISIONS OF THIS ARTICLE CONTROL

To the extent that the provisions of this article are inconsistent with the provisions of any general statute or special act or parts thereof the provisions of this article shall be deemed controlling.

SEC. 97.0406 SEVERABILITY

If any provision of this article or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect any other provision or application of this article which can be given effect without the invalid provision or application, and to this end the provisions of this article are declared to be severable. The

Council hereby declares that it would have adopted and passed this article and each section, subsection, sentence, clause, phrase and word hereof, irrespective of the fact that any one or more of the other sections, subsections, sentences, clauses, phrases or words hereof be declared invalid or unconstitutional.

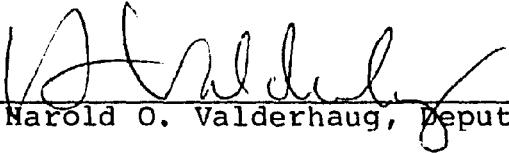
Section 2. The appropriate officers of the City are hereby authorized and directed, for and in the name of and on behalf of the City, to do any and all things and take any and all actions and execute and deliver any and all certificates, agreements and documents which they or any of them may deem necessary or advisable in order to consummate the lawful issuance and delivery of the Bonds or bond anticipation notes authorized by the City of San Diego Economic Development Revenue Bond Law (enacted by this ordinance) in accordance with the provisions of such Law and the resolution of the Council approving the particular Facility to be financed thereby.

Section 3. The City Clerk is hereby authorized and directed to cause a digest or a copy of this ordinance to be published at least once in The San Diego Daily Transcript within fifteen days after the adoption of this ordinance pursuant to Section 18 of the City Charter.

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Section 4. This ordinance shall take effect and be in force on the thirtieth day from and after its passage.

APPROVED: JOHN W. WITT, City Attorney

By   
Harold O. Valderhaug, Deputy

HOV:ps:112.4  
8/6/81  
Or.Dept. Prop.

SEP 14 1981

Passed and adopted by the Council of The City of San Diego on \_\_\_\_\_, by the following vote:

Councilmen	Yeas	Nays	Not Present	Ineligible
Bill Mitchell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bill Cleator	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Susan Golding	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Leon L. Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Schnaubelt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mike Gotch	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dick Murphy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lucy Killea	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Pete Wilson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

PETE WILSON

Mayor of The City of San Diego, California.

CHARLES G. ABDELNOUR

City Clerk of The City of San Diego, California.

(Seal)

By *Margaret J. Portucow*, Deputy.

I HEREBY CERTIFY that the foregoing ordinance was not finally passed until twelve calendar days had elapsed between the day of its introduction and the day of its final passage, to wit, on

AUG 24 1981

SEP 14 1981

and on \_\_\_\_\_

~~I FURTHER CERTIFY that said ordinance was read in full prior to its final passage.~~

I FURTHER CERTIFY that the reading of said ordinance in full was dispensed with by a vote of not less than a majority of the members elected to the Council, and that there was available for the consideration of each member of the Council and the public prior to the day of its passage a written or printed copy of said ordinance.

CHARLES G. ABDELNOUR

City Clerk of The City of San Diego, California.

(Seal)

By *Margaret J. Portucow*, Deputy.

Office of the City Clerk, San Diego, California

Ordinance

Number

0-15586

Adopted

SEP 14 1981



ECS

RECORDED  
CITY CLERK

CERTIFICATE OF PUBLICATION

1981 OCT -1 PM 1:11  
SAN DIEGO, CALIF.

San Diego, City of  
202 C St. 12th Floor  
San Diego, CA 92101  
Pnotecorvo

IN THE MATTER OF

NO.

ORDINANCE NO. 0-15586

**ORDINANCE NO. 0-15586  
(New Series)**

AN ORDINANCE AMENDING CHAPTER IX, ARTICLE 7 OF THE SAN DIEGO MUNICIPAL CODE BY ADDING DIVISIONS 1, 2, 3 AND 4 PROVIDING FOR THE CITY OF SAN DIEGO ECONOMIC DEVELOPMENT REVENUE BOND LAW, INCLUDING DEFINITIONS, GENERAL PROVISIONS, POWERS, ISSUANCE PROCEDURES AND CERTAIN OTHER SUPPLEMENTAL PROVISIONS, AUTHORIZING THE ISSUANCE OF REVENUE BONDS FOR THE PURPOSE OF PROVIDING FINANCING TO PARTICIPATING PARTIES FOR ECONOMIC DEVELOPMENT PURPOSES, AND DECLARING THAT AN INDUSTRIAL DEVELOPMENT AUTHORITY IS NEEDED AND SHALL FUNCTION

This ordinance amends Chapter IX, Article 7 of the San Diego Municipal Code by adding Divisions 1, 2, 3 & 4 providing for The City of San Diego Economic Revenue Bond Law and the ordinance authorizes the issuance of up to \$475,000,000 of revenue bonds by the City for the purposes of providing financing for economic development including not to exceed \$100,000,000 for general economic development activities and not to exceed \$375,000,000 for the construction of facilities or for activities related to energy development, production, distribution, transportation, or conveyance including but not limited to electric energy or gas.

A complete copy of the Ordinance is available for inspection in the Office of the City Clerk of the City of San Diego, 12th Floor, City Administration Building, 202 C Street, San Diego, CA 92101. Introduced on August 24, 1981

Passed and adopted by the Council of The City of San Diego on September 14, 1981

AUTHENTICATED BY:

RETE WILSON,  
Mayor of The City of San Diego, California.  
CHARLES G. ABDELNOUR,  
City Clerk of The City of San Diego, California.  
(SEAL)

By MAYDELL L. PONTECORVO, Deputy,  
Publish September 28, 1981

60-9800

I, Charlene Lance, am a citizen of the United States and a resident of the County aforesaid; I am over the age of eighteen years, and not a party to or interested in the above-entitled matter. I am the principal clerk of the San Diego Daily Transcript, a newspaper of general circulation, printed and published daily, except Saturdays and Sundays, in the City of San Diego, County of San Diego, and which newspaper has been adjudged a newspaper of general circulation by the Superior Court of the County of San Diego, State of California, under the date of January 23, 1909, Decree No. 14894; and the

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is a true and correct copy of which the annexed is a printed copy and was published in said newspaper on the following date(s), to wit:

Sept. 28, 1981

I certify under penalty of perjury that the foregoing is true and correct.

Dated at San Diego, California this 29th day of Sept., 1981

*CM Lance*

(Signature)

3 1/2 x 2 x 8.06 = 56.42