

ORDINANCE NO. 0-15587 (O-81-276B)
(New Series)

SEP 14 1981

AN ORDINANCE DECLARING THAT AN INDUSTRIAL
DEVELOPMENT AUTHORITY IS NEEDED AND SHALL
FUNCTION IN THE CITY OF SAN DIEGO.

WHEREAS, concurrently with this ordinance the City of San Diego (the "City") adopted an ordinance, known as The City of San Diego Economic Development Bond Law, authorizing and establishing a procedure for the sale and issuance of revenue bonds for the purpose of providing an alternative method of financing to participating parties for economic development purposes; and

WHEREAS, the California Industrial Development Financing Act, California Government Code Sections 91500 et seq. (the "Act"), has created in the City a public, corporate instrumentality of the State of California known as the Industrial Development Authority of The City of San Diego (the "Authority"), for the purpose of exercising powers granted by the Act; and

WHEREAS, Section 91520 of the Act provides that the Authority shall not transact any business or exercise any powers under the Act unless, by ordinance, this City Council declares that the Authority is needed and shall function; 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 activate the Authority; NOW, THEREFORE,

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

Section 1. It is hereby found and declared that there is a need for the Industrial Development Authority of The City of San Diego created by the California Industrial Development Financing Act and that such Authority shall function in the City of San Diego and is hereby authorized to transact business and exercise all powers permitted by law.

Section 2. 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.

Section 3. 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.

Passed and adopted by the Council of The City of San Diego on _____
by the following vote:

SEP 14 1981

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 *Stephen L. Pontecorvo*, 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 *Stephen L. Pontecorvo*, Deputy.

Office of the City Clerk, San Diego, California

Ordinance Number 0-15587 Adopted

SEP 14 1981

EC5

RECEIVED
CITY CLERK
1981 OCT -1 PM 4:41
SAN DIEGO, CALIF.

CERTIFICATE OF PUBLICATION

San Diego, CITY of
12th Floor, 202 C St.
San Diego, CA 92101
PONTECORVO

IN THE MATTER OF

NO.

ORDINANCE NO. 0-15587

ORDINANCE NO. 0-15587
(New Series)
AN ORDINANCE DECLARING THAT AN INDUSTRIAL DEVELOPMENT AUTHORITY IS NEEDED AND SHALL FUNCTION IN THE CITY OF SAN DIEGO. This ordinance declares that pursuant to the California Industrial Development Financing Act as set forth in California Government Code, Section 91500 et. seq., the City Council of San Diego is needed to promote economic development within the City and the ordinance further declares that the Industrial Development Authority of The City of San Diego is created and shall function in accordance with the State Law. 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:
PETE 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

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

ORDINANCE NO. 0-15587
(New Series)

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 28th day of Sept., 1981.

Charlene Lance
(Signature)

2 3/8 X 2 X 8.06 = 38.29