

(R-86-589)

RESOLUTION NUMBER R- 264239

ADOPTED ON OCT 15 1985

WHEREAS, Chapters 1-5 of Part 5 of Division 31 of the Health and Safety Code of the State of California authorizes cities to incur indebtedness for the purpose of financing home mortgages authorized hereby; and

WHEREAS, the Federal Mortgage Subsidy Bond Tax Act of 1980 limited the amount of qualified mortgage bonds that may be issued in any calendar year by entities within a state, and authorizes the legislature of such state to provide the method of allocation of such bonds within the state; and

WHEREAS, the Legislature of the State of California has implemented such federal acts by passing Chapter 1097 of 1981 California Statutes (commencing with California Health and Safety Code, Section 50171), as amended by Chapters 153 and 1452 of the 1982 California Statutes, which provides that allocations of portions of the State limit be granted by the Mortgage Bond Allocation Committee; NOW, THEREFORE


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

1. That the City Manager be and he is hereby authorized, for and in the name and on behalf of the City, to submit an application to the Mortgage Bond Allocation Committee, a copy of which application is on file in the office of the City Clerk as Document No. RR- 264239, for an allocation with respect to

qualified mortgage bonds to be issued by the City of San Diego for the purpose of single family home purchases in an aggregate principal amount not to exceed \$150,000,000 and any action previously taken by the City Manager with regard to such application is hereby ratified and approved.

2. This resolution shall take effect immediately upon its adoption.

APPROVED: JOHN W. WITT, City Attorney

By 
Harold O. Valderhaug
Deputy City Attorney

HOV:ps:559
09/30/85
Or.Dept:Hsg.Comm.
R-86-589
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Passed and adopted by the Council of The City of San Diego on OCT 15 1985,
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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gloria McColl	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
William Jones	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Ed Struiksma	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mike Gotch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
District 7 - vacant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Uvaldo Martinez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Roger Hedgecock	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

ROGER HEDGECOCK
Mayor of The City of San Diego, California.

(Seal)

CHARLES G. ABDELNOUR
City Clerk of The City of San Diego, California.

By Ellen Board, Deputy.

Office of the City Clerk, San Diego, California

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1985 OCT -3 AM 7:41
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