

(O-95-56 COR.COPY)
01/19/95

ORDINANCE NUMBER O-18124 (NEW SERIES)

ADOPTED ON NOVEMBER 28, 1994

AN ORDINANCE AMENDING TIME LIMITS IN THE
REDEVELOPMENT PLAN FOR THE HORTON PLAZA
REDEVELOPMENT PROJECT.

WHEREAS, Assembly Bill 1290 ("AB 1290") (Chapter 942 of 1993) was signed into law by the Governor and became effective January 1, 1994. This legislation made major reforms to the California Community Redevelopment Law (California Health and Safety Code section 33000 et seq.); and

WHEREAS, AB 1290 added Health and Safety Code section 33333.6 to the Community Redevelopment Law establishing certain limitations on the incurring and repaying of indebtedness and the duration of redevelopment plans and use of eminent domain, which limitations apply to every redevelopment plan adopted on or before December 31, 1993; and

WHEREAS, Section 33333.6 further provides that unless a redevelopment plan adopted prior to January 1, 1994, already contains limitations which comply with that section, the legislative body shall adopt an ordinance on or before December 31, 1994, to amend the redevelopment plan either (1) to amend an existing time limit that exceeds the applicable time limit established by that section, or (2) to establish time limits that do not exceed the provisions of that section; and

WHEREAS, this ordinance is enacted as mandated by and in accordance with Section 33333.6 of the Health and Safety Code to

amend the various redevelopment plans under the jurisdiction of the Redevelopment Agency of The City of San Diego; NOW, THEREFORE,

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

Section 1. That Section 610 of Article VI of the Redevelopment Plan for the Horton Plaza Redevelopment Project, adopted July 25, 1972, by Ordinance No. O-10882, on file in the office of the City Clerk as Document No. 740724, is hereby amended to read as follows:

SEC. 610 Tax Increment

610.1 and 610.2 - [No changes.]

610.3 The portion of taxes mentioned in paragraph (B) above are hereby irrevocably pledged for the payment of the principal of and interest on the advance of monies, or making of loans, or the incurring of any indebtedness (whether funded, refunded, assumed, or otherwise) by the Agency to finance or refinance the Project in whole or in part, subject to the following restriction: The Agency shall not pay indebtedness or receive property taxes pursuant to Section 610.2 after July 25, 2017, except as otherwise specifically permitted under Health and Safety Code Section 33333.6.

610.4 - [No changes.]

Section 2. That Section 620 of Article VI of the Redevelopment Plan for the Horton Plaza Redevelopment Project, adopted July 25, 1972, by Ordinance No. O-10882, on file in the office of the City Clerk as Document No. 740724, is hereby amended to read as follows:

SEC. 620 Bonds, Advances and Indebtedness

620.1 - [No changes.]

620.2 The Agency is authorized to obtain advances, borrow funds and create indebtedness in carrying out

CORRECTED 01/19/95

■ ■ ■ ■ |

this Plan. The principal and interest on such advances, funds, and indebtedness may be paid from tax increments or any other funds available to the Agency. However, no loan, advance, or indebtedness to finance in whole or in part the Project and to be repaid from the division and allocation of taxes to the Agency pursuant to Section 610.2 shall be established or incurred by the Agency beyond January 1, 2004.


620.3 and 620.4 - [No changes.]

Section 3. That the City Clerk is hereby directed to send a copy of this ordinance to the Secretary of the Redevelopment Agency of The City of San Diego to incorporate these plan amendments into Document No. 740724, on file in the office of the City Clerk.

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


Richard A. Duvernay
Deputy City Attorney

RAD:lc
10/27/94
01/19/95 COR.COPY
Or.Dept:Mgr.
O-95-56
Form=o+t

STRIKEOUT ORDINANCE

OLD LANGUAGE: ~~Struck Out~~
NEW LANGUAGE: Shaded

AN ORDINANCE AMENDING TIME LIMITS IN THE
REDEVELOPMENT PLAN FOR THE HORTON PLAZA
REDEVELOPMENT PROJECT.

SEC. 610 Tax Increment

610.1 and 610.2 - [No changes.]

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610.4 - [No changes.]

SEC. 620 Bonds, Advances and Indebtedness

620.1 - [No changes.]

620.2 The Agency is authorized to obtain advances, borrow funds and create indebtedness in carrying out this Plan. The principal and interest on such advances, funds, and indebtedness may be paid from tax increments or any other funds available to the Agency. However, no loan, advance, or indebtedness to finance in whole or in part the Project and to be repaid from the division and allocation of taxes to the Agency pursuant to Section 610.2 shall be established or incurred by the Agency beyond January 1, 2004.

620.3 and 620.4 - [No changes.]

RAD:lc
10/27/94
Or.Dept:Mgr.
SO-95-56
Form=o+t

Passed and adopted by the Council of The City of San Diego on NOV 28 1994
by the following vote:

Council Members	Yeas	Nays	Not Present	Ineligible
Harry Mathis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ron Roberts	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Christine Kehoe	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
George Stevens	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Barbara Warden	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Valerie Stallings	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Judy McCarty	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Juan Vargas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Susan Golding	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

SUSAN GOLDING
Mayor of The City of San Diego, California.

(Seal)

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

By *Charles G. Abdelnour*, 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

NOV 15 1994

, and on

NOV 28 1994

~~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 *Charles G. Abdelnour*, Deputy.

Office of the City Clerk, San Diego, California

Ordinance Number 0-18124 Adopted NOV 28 1994

CERTIFICATE OF PUBLICATION

RECEIVED
CITY CLERK'S OFFICE
94 DEC 15 AM 10:45
SAN DIEGO, CALIF.

Ce

OFFICE OF THE CITY CLERK
2ND FLOOR CITY ADMIN. BLDG.
202 C STREET
SAN DIEGO, CA 92101

IN THE MATTER OF

NO.

AN ORDINANCE AMENDING TIME LIMITS...

I, Corey Donahue, 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 NUMBER 0-18124 (NEW SERIES)
AN ORDINANCE AMENDING TIME LIMITS IN THE REDEVELOPMENT PLAN FOR THE HORTON PLAZA REDEVELOPMENT PROJECT.
The ordinance amends the time limit for incurring indebtedness and the time limit for receipt of tax increment for debt reduction in the Horton Plaza Redevelopment Plan, as mandated by and in accordance with California Health and Safety Code section 33333.6.
A complete copy of the Ordinance is available for inspection in the Office of the City Clerk of the City of San Diego, 2nd Floor, City Administration Building, 202 C Street, San Diego, CA 92101.
INTRODUCED ON NOVEMBER 15, 1994. Passed and adopted by the Council of the City of San Diego on NOVEMBER 28, 1994.
AUTHENTICATED BY:
SUSAN GOLDING
Mayor of The City of San Diego, CA
CHARLES G. ABDELNOUR
City Clerk of The City of San Diego, CA
(SEAL) By MAYDELL L. PONTECORVO, Deputy
Pub. Dec. 12 308287

ORDINANCE NUMBER 0-18124

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:

DEC. 12

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

Dated at San Diego, California this 12TH day of DEC., 1994.

Corey Donahue

(Signature)