

ORDINANCE NUMBER O- 18723 (NEW SERIES)

ADOPTED ON NOV 22 1999

AN ORDINANCE OF THE COUNCIL OF THE CITY OF SAN
DIEGO AMENDING THE 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 (Cal. Health and Safety Code § 33000 et seq.) [the Law]; and

WHEREAS, AB 1290 added Health and Safety Code section 33333.6 to the Law establishing certain limitations on the duration of redevelopment plans; and

WHEREAS, Section 33333.6 was recently amended to state that the limitations of this section shall apply to every redevelopment plan adopted on or before December 31, 1999; and

WHEREAS, Section 33333.6(f)(2) further states that if a redevelopment plan was adopted prior to January 1, 1994, and has a plan time limitation and time period for receiving property tax increment funds shorter than the terms permitted by Section 33333.6, then the legislative body may, by ordinance adopted on or before December 31, 1999, amend the redevelopment plan to extend the terms for a period not to exceed the terms provided in that section; and

WHEREAS, this ordinance is enacted in accordance with Section 33333.6 of the Health and Safety Code to amend the Redevelopment Plan for the Horton Plaza Redevelopment Project,

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 on July 25, 1972, by Ordinance No. O-10882, on file in the office of the City Clerk as Document No. 740724, as amended by Ordinance No. O-18124 (New Series), adopted on November 28, 1994, is hereby amended to read as follows:

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, 2022, except as otherwise specifically permitted under Health and Safety Code Section 33333.6.

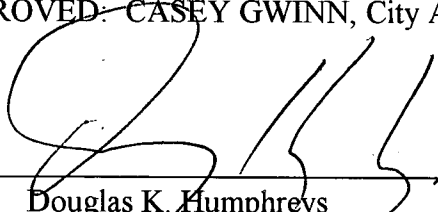
Section 2. That Section 900.1 of the Redevelopment Plan for the Horton Plaza Redevelopment Project, adopted on July 25, 1972, by Ordinance No. O-10882, on file in the office of the City Clerk as Document No. 740724, as amended by Ordinance No. O-18124 (New Series), adopted on November 28, 1994, is hereby amended to read as follows:

900.1 Except for the nondiscrimination and nonsegregation provisions which shall run in perpetuity, the provisions of this Plan shall be effective and the provisions of other documents formulated pursuant to this Plan may be made effective for 40 years from the date of adoption of this Plan by the City Council.

Section 3. That a full reading of this ordinance is dispensed with prior to its final passage, a written or printed copy having been available to the City Council and the public a day prior to its final passage.

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

APPROVED: CASEY GWINN, City Attorney

By 

Douglas K. Humphreys
Deputy City Attorney

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