

Article 7: City of San Diego Economic Development Revenue Bond Law
(“Trailer Parks” retitled to “City of San Diego Economic Development Revenue Bond Law” on 9-14-1981 by O-15586 N.S.)

Division 1: General Provisions and Definitions
(“Definitions and Interpretations” added 7-28-1959 by O-8152 N.S.; repealed 10-24-1963 by O-8912 N.S.)
(“General Provisions and Definitions” added 9-14-1981 by O-15586 N.S.)

§97.0101 Citation

This article may be cited as the City of San Diego Economic Development Revenue Bond Law.
(“Citation” added 9-14-1981 by O-15586 N.S.)

§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.

("Declaration of Necessity" added and amended 9-14-1981 by O-15586 N.S.)

§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.
- (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” additionally means any of properties, places or buildings without the City which constitute “dock and wharf facilities” as defined in Section 103(b) of the Internal Revenue Code of 1954, as amended, and which are found and determined by the City to 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.

(Amended 11-30-1981 by O-15620 N.S.)

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§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.

("No Limitation on Appropriations" added and amended 9-14-1981 by O-15586 N.S.)