

ORDINANCE NO. _____

AN UNCODIFIED ORDINANCE OF THE CITY OF PASADENA
AMENDING CERTAIN TIME LIMITATIONS FOR THE
REDEVELOPMENT PLAN FOR THE PASADENA FAIR OAKS
REDEVELOPMENT PROJECT FOR THE ORIGINAL PROJECT
AREA AND THE ADDED PROJECT AREA PURSUANT TO
CALIFORNIA HEALTH AND SAFETY CODE SECTION
33333.6 (a)

WHEREAS, the City Council of the City of Pasadena adopted Ordinance No. 4677 on September 8, 1964 passing, approving and adopting the Redevelopment Plan (hereinafter referred to as the "Redevelopment Plan") for the Pasadena Fair Oaks Redevelopment Project, and such Redevelopment Plan was amended on May 14, 1968 by Ordinance No. 4870, on November 28, 1972 by Ordinance No. 5094, on May 27, 1986 by Ordinance No. 6154, and on December 22, 1986 by Ordinance No. 6193 (hereinafter referred to as the "Original Project Area"); and

WHEREAS, the City Council adopted Ordinance No. 6174 on July 21, 1986 amending the Redevelopment Plan to include an additional project area in the Redevelopment Plan (hereinafter referred to as the "Added Project Area"); and

WHEREAS, California Health and Safety Code §33333.6 (a) prohibits the Commission from establishing loans, advances, and indebtedness for more than twenty (20) years beyond the adoption of the Redevelopment Plan or January 1, 2004, whichever is later; and

WHEREAS, Section 1 (A) (ii) of Ordinance No. 6193 established that the Commission shall not establish or incur loans, advances, or indebtedness to finance the Redevelopment Project for the Original Project Area after July 13, 2021, which exceeds the time limit allowed under California Health and Safety Code §33333.6 (a); and

WHEREAS, Section 504 of the amended Redevelopment Plan as it applies to the Added Project Area established that the Commission shall not establish or incur loans, advances, or indebtedness to finance the Redevelopment Project for the Added Project Area after July 21, 2021, which exceeds the time limit allowed under California Health and Safety Code §33333.6 (a); and

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF PASADENA DOES ORDAIN AS FOLLOWS:

SECTION 1. Amendment of Redevelopment Plan - Original Project Area. Pursuant to California Health and Safety Code §33333.6 (a), the City Council hereby amends and establishes the following limitations for the Redevelopment Project as it applies to the Original Project Area, subject to all of the provisions of this Ordinance:

- A. In accordance with California Health and Safety Code §33333.6 (a), and as an amendment to the date first established by Section 1 (A) (ii) of Ordinance No. 6193,

except as provided in subdivision (g) and (h) of California Health and Safety Code §33333.6, the Commission shall not establish any loans, advances, or indebtedness to finance the Original Project Area from tax increment after January 1, 2004. This limit shall not prevent the Commission from incurring debt to be paid from the Low and Moderate Income Housing Fund or establishing more debt in order to fulfill the Commission's housing obligations under California Health and Safety Code §33413. This limit shall also not prevent the Commission from refinancing, refunding, or restructuring indebtedness after the time limit if the indebtedness is not increased and the time during which the indebtedness is to be repaid does not exceed the date on which the indebtedness would have been paid.

SECTION 2. Amendment of Redevelopment Plan - Added Project Area. Pursuant to California Health and Safety Code §33333.6 (a), the City Council hereby amends and establishes the following limitations for the Redevelopment Project as it applies to the Added Project Area, subject to all of the provisions of this Ordinance:

- A. In accordance with California Health and Safety Code §33333.6 (a), and as an amendment to the date first established by Section 504 of the amended Redevelopment Plan as it applies to the Added Project Area, except as provided in California Health and Safety Code §33333.6, the Commission shall not establish any loans, advances, or indebtedness to finance the Added Project Area in whole or in part after July 21, 2006. This limit shall not prevent the Commission from incurring debt to be paid from the Low and Moderate Income Housing Fund or establishing more debt in order to fulfill the Commission's housing obligations under California Health and Safety Code §33413. This limit shall also not prevent the Commission from refinancing, refunding, or restructuring indebtedness after the time limit if the indebtedness is not increased and the time during which the indebtedness is to be repaid does not exceed the date on which the indebtedness would have been paid.

SECTION 3. Application. The limitations established in Sections 1 and 2 of this Ordinance shall apply to the Redevelopment Plan and may only be amended by amendment of the Redevelopment Plan in the manner required by law.

SECTION 4. Publication. The City Clerk of the City of Pasadena is hereby directed to publish this Ordinance, or the title thereof as summary, pursuant to state statute, once within fifteen (15) days after its passage in the Pasadena Star-News, a newspaper of general circulation published in the City of Pasadena.

SECTION 5. Effective Date. This Ordinance shall take effect and be in force on the thirtieth (30th) day from and after its final passage.

INTRODUCED at a regular meeting of the City Council of the City of Pasadena, California, held on the ____ day of _____, 1999, and, thereafter.

PASSED, APPROVED AND ADOPTED at a meeting of the City Council of the City of Pasadena, California, held on the ____ day of _____, 1999, by the following vote:

AYES:

NAYS:

ABSENT:

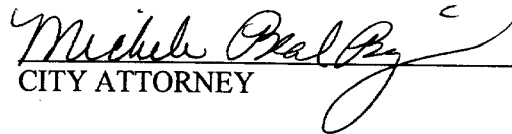
ABSTAIN:

MAYOR, CITY OF PASADENA

ATTEST:

APPROVED AS TO FORM:

CITY CLERK



CITY ATTORNEY