

Introduced by Council member _____

ORDINANCE NO.

AN ORDINANCE OF THE CITY OF PASADENA REPEALING THE TIME LIMIT FOR ESTABLISHING LOANS, ADVANCES OR INDEBTEDNESS FOR THE LINCOLN AVENUE REDEVELOPMENT PROJECT

WHEREAS, the City Council of the City of Pasadena, California adopted Ordinance No. 6175 on July 21, 1986 by passing, approving and adopting the Redevelopment Plan for the Lincoln Avenue Redevelopment Project and such plan was amended on December 15, 1999 by Ordinance Nos. 6808 and 6809; and

WHEREAS, Section 604 of the Redevelopment Plan adopted on July 21, 1986 provides that the Commission shall not establish or incur loans, advances, or indebtedness to finance the Redevelopment Project after July 21, 2006; and

WHEREAS, SB 211 amended Section 33333.6(e) of the California Health and Safety Code to permit a legislative body to adopt an ordinance to eliminate the time limit on the establishment of loans, advances, and indebtedness required by that section, without complying with the procedural requirements for amending the redevelopment plans as set forth in Section 33000 et seq of the California Health and Safety Code.

WHEREAS, Section 33333.6(e) provides that in adopting an ordinance eliminating the time limit on the establishment of loans, advances, and indebtedness, the redevelopment agency shall make the payment to affected taxing entities required by Section 33607.7; and

WHEREAS, the Community Development Commission is designated as the agency to carry out, in the City of Pasadena, the functions and requirements of the California

Redevelopment Law and to implement the Redevelopment Plan.

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

SECTION 1. The Redevelopment Plan for the Lincoln Avenue Redevelopment Project is hereby amended to eliminate the existing July 21, 2006 time limit for the Agency to establish or incur loans, advances or indebtedness to finance the Project. Specifically, Section 604 of the Redevelopment Plan adopted on July 21, 1986 is hereby amended in its entirety to read:

“The time limitation restricting the Commission’s ability to establish or incur loans, advances or indebtedness to finance the Project, shall be July 21, 2026. However, the Agency may not repay indebtedness or receive tax increments after ten (10) years from the termination of the Redevelopment Plan established in Section 900. 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 Section 33413, or as otherwise allowed by State Law.”

SECTION 2. In connection with the amendment to the Redevelopment Plan approved and adopted pursuant to this Ordinance, the Commission shall make the payments to affected taxing entities required by Section 33607.7 of the California Health and Safety Code.

SECTION 3. Ordinance Number 6175 as amended by Ordinances Numbered 6808, 6809 continue in full force and effect as amended by this Ordinance.

SECTION 4. The City Clerk shall send a certified copy of this Ordinance to the Commission, whereupon the Commission is vested with the responsibility for carrying out the

Redevelopment Plan as amended by this Ordinance.

SECTION 5. If any part of this Ordinance is held to be invalid for any reason, such decision shall not affect the validity of the remaining portion of this Ordinance, and this City Council hereby declares that it would have passed the remainder of this Ordinance if such invalid portion thereof had been deleted.

SECTION 6. This Ordinance shall be in full force and effect thirty (30) days after its passage.

SECTION 7. The City Clerk shall certify the adoption of this ordinance and shall cause this ordinance to be published in its entirety.

Signed and approved this _____ day of _____, 2003.

Bill Bogaard
Mayor of the City of Pasadena

I HEREBY CERTIFY that the foregoing ordinance was adopted by the City Council of the City of Pasadena at its meeting held on the ____ day of _____ 2003 by the following vote:

AYES:

NOES:

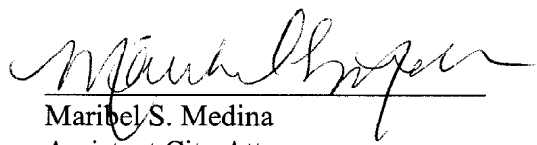
ABSENT:

ABSTAIN:

Published:

Jane L. Rodriguez, CMC
City Clerk

APPROVED AS TO FORM:



Maribel S. Medina
Assistant City Attorney