

REVISED

ORDINANCE NO. 86-109

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

November 18, 1986

AN ORDINANCE OF THE CITY OF SACRAMENTO,
CALIFORNIA, ESTABLISHING CERTAIN LIMITATIONS
WITH RESPECT TO THE REDEVELOPMENT PLAN FOR
THE ALKALI FLAT REDEVELOPMENT PROJECT

WHEREAS, the City Council of the City of Sacramento adopted Ordinance No. 3086, Fourth Series, on February 10, 1982, approving and adopting the Redevelopment Plan, amended by Ordinance No. 4403, Fourth Series, on August 12, 1980 and by Ordinance No. 84-073 on July 17, 1984 (the "Redevelopment Plan") for the Alkali Flat Redevelopment Project (the "Project"); and

WHEREAS, the Redevelopment Agency of the City of Sacramento has been designated as the official redevelopment agency to carry out in the City of Sacramento the functions and requirements of the Community Redevelopment Law of the State of California (Health and Safety Code Section 33000, et. seq.) and to implement the Redevelopment Plan; and

WHEREAS, pursuant to Section 33333.4. of the Community Redevelopment Law, the City Council of the City of Sacramento is required to adopt an ordinance prior to December 31, 1986, which contains all of the following: (1) a limitation on the number of dollars which may be divided and allocated to the agency pursuant to the Redevelopment Plan; (2) a time limit on the establishments of loans, advances and indebtedness to finance, in whole or in part, the Project; and (3) a time limit, not to exceed twelve (12) years, for commencement of eminent domain proceedings to acquire property within the Project Area;

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

Section 1. The portion of taxes divided and allocated to the Agency pursuant to Section V.B. of the Redevelopment Plan shall not exceed a cumulative total of \$18,000,000.

Section 2. The amount of bonded indebtedness to be repaid in whole or in part from the allocation of taxes which can be outstanding at any one time shall not exceed \$18,000,000.

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Section 3. The Agency shall not establish or incur loans, advances or indebtedness to finance, in whole or in part, the Project beyond sixteen (16) years from the effective date of this Ordinance. Loans, advances or indebtedness may be repaid over a period of time beyond said time limit.

Section 4. Eminent domain proceedings, if used to acquire property within the Project Area, must be commenced within twelve (12) years from the effective date of this Ordinance.

Section 5. The City Clerk is hereby directed to send a certified copy of this Ordinance to the Agency.

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

Section 7. Publication. The City Clerk is hereby ordered and directed to certify to the passage of this Ordinance and to cause the same to be published once in the Sacramento Bee, a newspaper of general circulation, published and circulated in the City of Sacramento, California.

Section 8. Severability. 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.

PASSED AND ADOPTED this 18th day of November, 1986, by the following vote:

AYES: Unanimous: Shore, Pope, Chinn, Serna, Smallman, Kastanis, Robie

NOES: None

ABSENT: Johnson


MAYOR

ATTEST:


Deputy CITY CLERK

Passed For Publication: 11/12/86

Effective Date: 12/18/86

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