

ORDINANCE NO. 876 N.S.

AN ORDINANCE OF THE CITY OF EL PASO DE ROBLES
ELIMINATING THE EXISTING TIME LIMIT ON INCURRING DEBT
AND AMENDING CERTAIN TIME LIMITATIONS WITH RESPECT
TO THE REDEVELOPMENT PLAN FOR THE PASO ROBLES
REDEVELOPMENT PROJECT AREA

WHEREAS, the City Council of the City of El Paso de Robles, California (the "City Council"), adopted Ordinance No. 540 N.S. on November 30, 1987, approving and adopting the Redevelopment Plan (the "Redevelopment Plan") for the Paso Robles Redevelopment Project Area (the "Project"); and

WHEREAS, on January 17, 1995, the City Council adopted Ordinance No. 683 N.S., establishing and amending certain limitations with respect to the Redevelopment Plan; and

WHEREAS, the Redevelopment Agency of the City of El Paso de Robles, California (the "Agency"), has been designated as the official redevelopment agency in the City of El Paso de Robles to carry out 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, Section 33333.6 of the Health and Safety Code was amended by SB 211, which took effect on January 1, 2002, which authorizes redevelopment agencies to eliminate the time limit on the establishment of loans, advances, and indebtedness contained in redevelopment plans; and

WHEREAS, Section 33681.9 of the Health and Safety Code was added by SB 1045, which took effect on September 1, 2003, which requires the Agency during the 2003-04 fiscal year to make a payment for deposit in San Luis Obispo County's Educational Revenue Augmentation Fund; and

WHEREAS, Section 33333.6 of the Health and Safety Code was amended by SB 1045 to provide that when an agency is required to make a payment pursuant to Section 33681.9 the legislative body may amend the redevelopment plan to extend by one year the time limit of the effectiveness of the plan and the time limit to repay indebtedness.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF EL PASO DE ROBLES, CALIFORNIA, DOES HEREBY ORDAIN AS FOLLOWS:

SECTION 1. The Redevelopment Plan for the Paso Robles Redevelopment Project Area is hereby amended to eliminate the time limit on the establishment of loans, advances, and indebtedness established by Section 1 of Ordinance No. 683 N.S.

SECTION 2. The time limit on the effectiveness of the Redevelopment Plan, as set forth in Section 800 of the Redevelopment Plan, as previously amended by Section 2 of Ordinance No. 683 N.S., shall be further amended to read as follows: "forty-one (41) years from the date of adoption of this Plan by the City Council." Based upon the date of adoption of the Redevelopment Plan, the effectiveness of the Redevelopment Plan shall terminate on November 30, 2028.

SECTION 3. The Agency shall not pay indebtedness or receive property taxes pursuant to Health and Safety Code Section 33670 after ten (10) years from the termination of the effectiveness of the Redevelopment Plan. Based upon the termination date established in Section 2 of this Ordinance, the Agency shall not pay indebtedness or receive property taxes pursuant to Section 33670 after November 30, 2038.

SECTION 4. Ordinance Nos. 540 N.S. and 683 N.S. are continued in full force and effect except as amended by this Ordinance.

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

SECTION 6. 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 7. The Deputy City Clerk will certify to the passage of this Ordinance by the City Council of the City of El Paso de Robles, California, and cause the same to be published as required by law, and it will take effect thirty (30) days after its final passage.

Introduced at a regular meeting of the City Council held on June 1, 2004, and passed and adopted by the City Council of the City of El Paso de Robles on the 15th day of June by the following vote:

AYES: Finigan, Nemeth, Picanco and Mecham
NOES: None
ABSTAIN: None
ABSENT: Heggarty

Frank R. Mecham, Mayor

ATTEST:

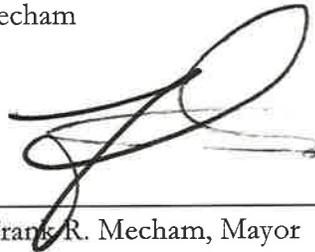
Sharilyn M. Ryan, Deputy City Clerk

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Sharilyn M. Ryan, Deputy City Clerk