

RESOLUTION 11-14

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WILLIAMS: (1) ELECTING TO RECEIVE THE AMOUNT OF TAX INCREMENT REVENUES FROM THE CITY OF WILLIAMS REDEVELOPMENT AGENCY AUTHORIZED IN HEALTH AND SAFETY CODE SECTION 33607.5(B); AND (2) ELECTING TO RECEIVE ALL OR A PORTION OF THE TAX REVENUES PURSUANT TO HEALTH AND SAFETY CODE SECTIONS 33676 ALLOCATED TO THE CITY OF WILLIAMS REDEVELOPMENT AGENCY ATTRIBUTABLE TO THE INCREASES IN THE RATE OF TAX IMPOSED FOR THE BENEFIT OF THE CITY OF WILLIAMS, CALIFORNIA WHICH LEVY OCCURS AFTER THE TAX YEAR IN WHICH THE ORDINANCE ADOPTING THE REDEVELOPMENT PLAN FOR THE WILLIAMS REDEVELOPMENT PROJECT AREA BECOMES EFFECTIVE

WHEREAS, the City Council of the City of Williams (“City”) and the City of Williams Redevelopment Agency (“Agency”) have undertaken proceedings to adopt a Redevelopment Plan (“Redevelopment Plan”) for the Williams Redevelopment Project Area (“Project Area”) pursuant to the provisions of the Community Redevelopment Law (Health and Safety Code Section 33000, et seq.) (“CRL”); and

WHEREAS, the purpose of the proposed Redevelopment Plan is to create the Project Area to alleviate physical and economic blighting conditions and to promote economic development within the Project Area; and

WHEREAS, the Redevelopment Plan provides for tax increment financing pursuant to Health and Safety Code Section 33670; and

WHEREAS, Health and Safety Code Section 33607.5(b) provides that commencing with the first fiscal year in which the Agency receives tax increments and continuing through the last fiscal year in which the Agency receives tax increments, the Agency shall pay to affected taxing entities, if the taxing entities elect to receive a payment, an amount equal to 25 percent of the tax increments received by the Agency after the amount required to be deposited in the Low and Moderate Income Housing Fund has been deducted; and

WHEREAS, Health and Safety Code Section 33676 provides that prior to the adoption of a redevelopment plan, any affected taxing agency may elect to be allocated, in addition to the portion of taxes allocated to the affected allocated to the affected taxing agency pursuant to Health and Safety Code Section 33670(a), all or any portion of the tax revenues allocated to the Agency pursuant to Health and Safety Code Section 33670(b), which are attributable to the increases in the rate of tax imposed for the benefit of the taxing agency which levy occurs after the tax year in which the ordinance adopting the redevelopment plan becomes effective; and

WHEREAS, the City is an affected taxing agency under Health and Safety Code Section 33676.

THEREFORE, THE CITY COUNCIL OF THE CITY OF WILLIAMS, CALIFORNIA RESOLVES AS FOLLOWS:

Section 1. The recitals set forth above are true and correct and incorporated herein.

Section 2. The City Council hereby elects to receive tax increment payments from the Agency in the amount due the City under Health and Safety Code Section 33607.5(b) for each fiscal year in which the Agency receives tax increments.

Section 3. The City Council hereby elects to be allocated all or any portion of the tax revenues allocated to the Agency pursuant to Health and Safety Code Section 33670(b), which are attributable to the increases in the rate of tax imposed for the benefit of the City which levy occurs after the tax year in which the ordinance adopting the Redevelopment Plan becomes effective.

Section 4. The City Council hereby directs City staff to transmit a copy of this Resolution to the Executive Director of the Agency and the Colusa County Auditor Controller.

Section 5. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the City Council of the City of Williams this _____ day of _____, 2011 by the following vote

AYES:
NOES:
ABSTAIN:
ABSENT:

Angela Plachek-Fulcher, Mayor

ATTEST:

APPROVED AS TO FORM:

Charles Bergson, City Clerk

Ann M. Siprelle, City Attorney