

ASSEMBLY BILL

No. 2647

Introduced by Assembly Member Wagner

February 21, 2014

An act to add Section 34182.1 to the Health and Safety Code, relating to redevelopment.

LEGISLATIVE COUNSEL'S DIGEST

AB 2647, as introduced, Wagner. Redevelopment: El Toro Project Area: former City of Lake Forest Redevelopment Agency.

Existing law dissolved redevelopment agencies and community development agencies as of February 1, 2012, and provides for the designation of successor agencies to wind down the affairs of the dissolved redevelopment agencies and to, among other things, make payments due for enforceable obligations and to perform obligations required pursuant to any enforceable obligation. Existing law additionally requires the county auditor-controller to determine annually the amount of property taxes that would have been allocated to each redevelopment agency had the agency not been dissolved, and to deposit that amount into the Redevelopment Property Tax Trust Fund. Existing law requires the county auditor-controller for each fiscal year to allocate moneys in the Redevelopment Property Tax Trust Fund for passthrough payment obligations, enforceable obligations of the dissolved redevelopment agency, and administrative costs, as specified.

This bill would require the Orange County Auditor-Controller to determine the amount of property taxes generated from the El Toro Project Area of the Neighborhood Development and Preservation Project Area. This bill would require the auditor-controller, prior to depositing those funds into a Redevelopment Property Tax Trust Fund for the

former City of Lake Forest Redevelopment Agency, to determine the amount necessary to satisfy the bond obligations that pre-existed the creation of the City of Lake Forest Redevelopment Agency and deposit those funds into the Redevelopment Property Tax Trust Fund of the former Orange County Redevelopment Agency. This bill would then require then auditor-controller to deposit the remaining funds attributable to the El Toro Project Area into the former City of Lake Forest Redevelopment Agency Redevelopment Property Tax Trust Fund, as provided.

By adding to the duties of local government officials, this bill would impose a state-mandated local program.

This bill would make legislative findings and declarations as to the necessity of a special statute for the former City of Lake Forest Redevelopment Agency.

The California Constitution requires the state to reimburse local agencies and school districts for certain costs mandated by the state. Statutory provisions establish procedures for making that reimbursement.

This bill would provide that, if the Commission on State Mandates determines that the bill contains costs mandated by the state, reimbursement for those costs shall be made pursuant to these statutory provisions.

Vote: majority. Appropriation: no. Fiscal committee: yes. State-mandated local program: yes.

The people of the State of California do enact as follows:

1 SECTION 1. Section 34182.1 is added to the Health and Safety
2 Code, to read:
3 34182.1. The Orange County Auditor Controller shall
4 determine the amount of property taxes generated from the El Toro
5 Project Area of the Neighborhood Development and Preservation
6 Project Area. Prior to depositing those funds into a Redevelopment
7 Property Tax Trust Fund for the former City of Lake Forest
8 Redevelopment Agency, the auditor-controller shall determine the
9 amount necessary to satisfy the bond obligations that pre-existed
10 the creation of the City of Lake Forest Redevelopment Agency
11 and shall deposit the funds necessary to satisfy those pre-existing
12 bond obligations into the Redevelopment Property Tax Trust Fund
13 of the former Orange County Development Agency. The
14 auditor-controller shall then deposit, after payments pursuant to

1 statutory formulas or contractual agreements with other taxing
2 entities, the remaining funds attributable to the El Toro Project
3 Area into the former City of Lake Forest Redevelopment Agency
4 Redevelopment Property Tax Trust Fund.

5 SEC. 2. The Legislature finds and declares that a special law
6 is necessary and that a general law cannot be made applicable
7 within the meaning of Section 16 of Article IV of the California
8 Constitution because of the unique economic circumstances in the
9 area served by the former City of Lake Forest Redevelopment
10 Agency relating to the payment of debt service on pre-existing
11 bonds secured by the El Toro Project Area.

12 SEC. 3. If the Commission on State Mandates determines that
13 this act contains costs mandated by the state, reimbursement to
14 local agencies and school districts for those costs shall be made
15 pursuant to Part 7 (commencing with Section 17500) of Division
16 4 of Title 2 of the Government Code.