

RESOLUTION NO. 2012-008

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF THOUSAND OAKS ELECTING TO RETAIN THE HOUSING ASSETS AND FUNCTIONS OF THE THOUSAND OAKS REDEVELOPMENT AGENCY PURSUANT TO SECTION 34176(a) OF THE CALIFORNIA HEALTH AND SAFETY CODE

WHEREAS, Assembly Bill 1x 26 ("AB 1x 26") and Assembly Bill 1x 27 ("AB 1x 27") have been enacted and significantly modify the Community Redevelopment Law (Health and Safety Code Section 33000, et seq.; the "Redevelopment Law"); and,

WHEREAS, as a result of the filing of a lawsuit by the California League of Cities and California Redevelopment Association (et. al.) in State Supreme Court challenging the validity of AB 1x 26 and AB 1x 27, the Court "stayed" the implementation of portions of AB 1x 26 and all of AB 1x 27; and,

WHEREAS, on December 29, 2011 the California State Supreme Court rendered a decision upholding AB 1x 26 while invalidating AB 1x 27, thus dissolving all redevelopment agencies as of February 1, 2012 without allowing the opportunity for cities to continue redevelopment activities as previously authorized pursuant to AB 1x 27; and,

WHEREAS, on January 10, 2012 the City Council adopted Resolution 2012-004 declaring that the City of Thousand Oaks will serve as the Successor Agency to the Thousand Oaks Redevelopment Agency; and,

WHEREAS, Section 34176(a) of the California Health and Safety Code, as added by AB 1x 26, provides that a city, county, or city and county that authorized the creation of a redevelopment agency which is dissolved pursuant to AB 1x 26 may elect to retain the housing assets and functions previously performed by the redevelopment agency, and if such an election is made, all rights, powers, duties, and obligations, excluding any amounts on deposit in the Low and Moderate Income Housing Fund, shall be transferred to the city, county, or city and county; and,

WHEREAS, Section 34177(d) of the California Health and Safety Code, as added by AB 1x 26, provides that the successor agency shall remit unencumbered balances of a former redevelopment agency, including any amounts on deposit in the former agency's Low and Moderate Income Housing Fund, to the county auditor-controller for distribution to taxing entities; and,

WHEREAS, Section 34181(c) of the California Health and Safety Code, as added by AB 1x 26, provides that the oversight board constituted pursuant to Section 34179, as added by AB 1x 26, shall direct the successor agency to transfer said funds on deposit in the Low and Moderate Income Housing Fund to the appropriate entity receiving the former agency's housing assets and functions pursuant to Section 34176, as added by AB 1x 26; and,

WHEREAS, there is pending State legislation to resolve the inconsistency in required disposition of funds on deposit in the Low and Moderate Income Housing Fund in favor of the language in said Section 34181(c).

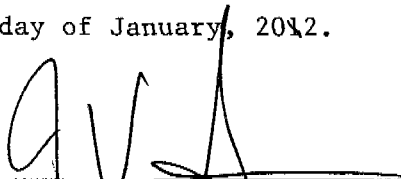
NOW, THEREFORE, the City Council of the City of Thousand Oaks does hereby resolve as follows:

Section 1. The Recitals set forth above are true and correct and are incorporated herein by reference.

Section 2. The City Council elects retain the housing assets and functions of the Thousand Oaks Redevelopment Agency pursuant to said Section 34176(a), irrespective of the ultimate resolution of the conflict between said Sections 34177(d) and 34181(c) as to disposition of funds on deposit in the former agency's Low and Moderate Income Housing Fund.


Section 3. The City Manager and Interim City Attorney, or their designees, are hereby authorized to take any and all actions required to implement this resolution including, but not limited to, filing a copy of this resolution with the Auditor-Controller of the County of Ventura in accordance with Part 1.85.

PASSED AND ADOPTED this 24th day of January, 2012.




Jacquie V. Irwin, Mayor
City of Thousand Oaks

ATTEST:

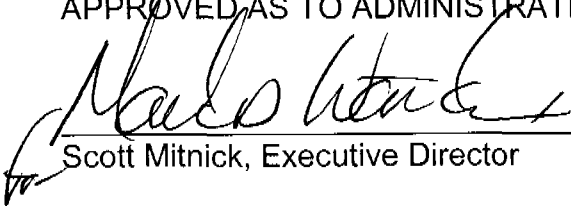


Linda D. Lawrence, City Clerk

APPROVED AS TO FORM:
Office of the City Attorney


By: Chris Norman, Interim City Attorney

APPROVED AS TO ADMINISTRATION:


Scott Mitnick, Executive Director

CERTIFICATION

STATE OF CALIFORNIA)
COUNTY OF VENTURA) SS.
CITY OF THOUSAND OAKS)


I, LINDA D. LAWRENCE, City Clerk of the City of Thousand Oaks, DO
HEREBY CERTIFY that the foregoing is a full, true, and correct copy of Resolution
No. 2012-008, which was duly and regularly passed and adopted by said City
Council at a regular meeting held January 24, 2012 by the following vote:

AYES: Councilmembers Fox, Glancy, Bill-de la Peña, and Mayor Irwin

NOES: None

ABSENT: Councilmember Gillette

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the
official seal of the City of Thousand Oaks, California.


Linda D. Lawrence, City Clerk
City of Thousand Oaks, California

January 26, 2012
Date Attested