

RESOLUTION NO. 2004-287

ADOPTED BY THE SACRAMENTO CITY COUNCIL

ON DATE OF **APR 20 2004**

**ELECTING TO RECEIVE ALL OR ANY PORTION OF THE TAX REVENUES
PURSUANT TO SECTION 33676 OF THE CALIFORNIA COMMUNITY
REDEVELOPMENT LAW ATTRIBUTABLE TO TAX RATE INCREASES
IMPOSED FOR THE BENEFIT OF THE CITY OF SACRAMENTO AFTER
THE ADOPTION OF THE PROPOSED REDEVELOPMENT PLAN
FOR THE 65TH STREET REDEVELOPMENT PROJECT**

WHEREAS, the Redevelopment Agency of the City of Sacramento ("Agency") has prepared a proposed Redevelopment Plan ("Redevelopment Plan") for the 65th Street Redevelopment Project Area ("Project Area"); and

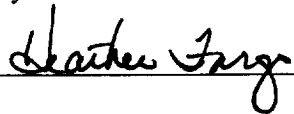
WHEREAS, Section 33676 of the California Community Redevelopment Law (Health and Safety Code Section 33000 *et seq.*) provides that, prior to the adoption of the Redevelopment Plan, any affected taxing agency may elect to receive, in addition to the portion of taxes allocated to the affected taxing agency pursuant to Section 33670(a) of the Community Redevelopment Law, all or any portion of the tax revenues allocated to the Agency from the Project Area pursuant to Section 33670(b) of the Community Redevelopment Law which are attributable to the tax rate increases imposed for the benefit of the taxing agency after the tax year in which the ordinance adopting the Redevelopment Plan becomes effective (the "Increases"); and

WHEREAS, as an affected taxing agency, the City Council of the City of Sacramento desires to receive all such Increases.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SACRAMENTO:


Section 1. The City Council hereby elects to receive all Increases, as defined in the above recitals, resulting from taxes levied on property within the 65th Street Redevelopment Project Area.

Section 2. The City Clerk is hereby directed and authorized to transmit a copy of this resolution to the Executive Director of the Redevelopment Agency of the City of Sacramento and to the tax collector of Sacramento County.



MAYOR

ATTEST:



CITY CLERK

FOR CITY CLERK USE ONLY

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