

RESOLUTION

RULES, ELECTIONS & INTERGOVERNMENTAL RELATIONS

WHEREAS, any official position of the City of Los Angeles with respect to legislation, rules, regulations, or policies proposed to or pending before local, state, or federal governmental body or agency must first have been adopted in the form of a Resolution by the City Council with the concurrence of the Mayor; and

WHEREAS, ABx1 26, the Redevelopment Dissolution Act, dissolved all redevelopment agencies in the State of California as of February 1, 2012, and transferred all assets and liabilities to Successor Agencies tasked to wind-down the activities of the former redevelopment agencies; and

WHEREAS, Oversight Boards were established to govern the activity of their companion Successor Agencies pursuant to the Redevelopment Dissolution Act; and

WHEREAS, in the County of Los Angeles there are 71 Oversight Boards and existing law prescribes that all 71 Oversight Boards will be consolidated into a single County Oversight Board by July 1, 2016; and

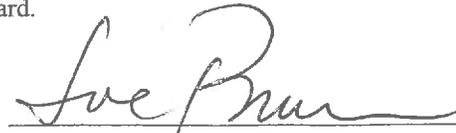
WHEREAS, funneling the workload of 71 Successor Agencies into a single County Oversight Board will cause substantial gridlock in the redevelopment dissolution process and allow for a loss in the institutional knowledge developed by each individual Oversight Board over its companion Successor Agency throughout the dissolution process; and

WHEREAS, the City of Los Angeles has entered into various long term contractual agreements with CRA/LA, A Designated Local Authority and Successor Agency to the former Community Redevelopment Agency to the City of Los Angeles, related to the disposal of real property assets and the expenditure of excess bond proceeds that will require the both parties to report to the Oversight Board the details of transactions throughout the term of those contractual obligations; and

WHEREAS, the City of Los Angeles would benefit from having the option of maintaining the existing structure of CRA/LA's Oversight Board to allow for efficiency in administering complex and time sensitive transactions that are forthcoming as a result of those existing contractual obligations;

NOW, THEREFORE, BE IT RESOLVED, with the concurrence of the Mayor, that by adoption of this Resolution, the City of Los Angeles hereby includes in its 2015-2016 State Legislative Program SUPPORT for AB 204 (O'Donnell) that would: 1) authorize Oversight Boards to individual Successor Agencies in the County of Los Angeles to continue operating as they have for as long as the Oversight Board and Successor Agency determine it necessary to expeditiously wind-down the former redevelopment activities, 2) maintains existing State law, which requires a County Oversight Board to be established by July 1, 2016, and 3) gives individual Oversight Boards and their companion Successor Agencies the ability to determine whether to continue the existing partnership, or transfer all fiduciary oversight responsibilities to a single County Oversight Board.

PRESENTED BY:



JOE BUSCAINO
Councilmember, 15th District

SECONDED BY:



MAR 27 2015

ORIGINAL

