

RESOLUTION NO. R. A. 16-2010

A RESOLUTION OF THE REDEVELOPMENT  
AGENCY OF THE CITY OF LONG BEACH, CALIFORNIA,  
AMENDING RESOLUTION NO. R.A. 21-95 RELATING TO  
THE DEFICIT REPAYMENT PLAN APPLICABLE TO LOW  
AND MODERATE INCOME HOUSING FUNDS FROM THE  
DOWNTOWN REDEVELOPMENT PROJECT

WHEREAS, R.A. No. 21-95 established a deficit repayment plan pursuant to Health & Safety Code Section 33334.6(g), which referenced June 17, 2010 as the termination date of the Downtown Redevelopment Plan; and

WHEREAS, the termination date of the Downtown Redevelopment Plan has been changed to June 17, 2017; and

WHEREAS, the Agency desires to amend the deficit repayment plan to reflect this new termination date.

NOW, THEREFORE, the Redevelopment Agency of the City of Long Beach, California, resolves as follows:

Section 1. Section 1.c of Resolution No. R.A. 21-95 is hereby amended to read:

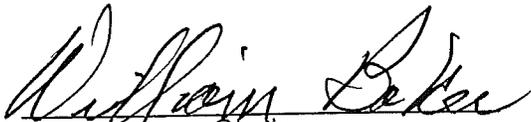
“c. Not later than June 17, 2017 (the termination date of the Redevelopment Plan for the Project), and every two years thereafter until reduction of the deficit commences, the Agency shall cause to be prepared an analysis of the availability of future tax increments from the Project Area to reduce the deficit. The analysis shall compare, for the next succeeding two fiscal years, the projected tax increments from the Project Area and the amounts required to make payments on existing obligations of the Project, as defined in subparagraphs a. and b. above, to determine whether tax increments from the Project Area will be available to reduce the

deficit.”

APPROVED AND ADOPTED by the Redevelopment Agency of the City of Long Beach, California, on this 4th day of October, 2010.

  
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Executive Director/Secretary

APPROVED:

  
\_\_\_\_\_  
Chair