



OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY FOR THE COUNTY OF KINGS

GOVERNMENT CENTER HANFORD, CALIFORNIA 93230 (559) 582-3211 EXT 2362
Catherine Venturella, Clerk of the Oversight Board

August 8, 2012

SUBMITTED BY: Administration – Deb West

SUBJECT: STUDY SESSION ON AB 1484 REDEVELOPMENT DISSOLUTION -
UNWIND TRAILER BILL

SUMMARY:

Overview:

This discussion will be to highlight key elements of AB 1484 for those involved in the redevelopment unwind process. Goldfarb & Lipman, LLP provides a summary of the current bill and provides a checklist summary of major new upcoming milestones mandated by AB 1484.

Recommendation:
Study Session only.

Fiscal Impact:
None.

BACKGROUND:

AB 1484, a Redevelopment Trailer Bill for the 2012-13 Budget, was signed by Governor Brown on June 27, 2012. AB 1484 clarifies certain matters associated with the dissolution of RDAs and addresses substantive issues related to administrative processes, affordable housing activities, and repayment of loans from communities, use of existing bond proceeds, and the disposition or retention of former RDA assets. In addition, the bill includes a variety of measures designed to enhance compliance with current law. Attached is a report from Goldfarb Lipman Attorneys which gives a summary of this bill for your Board's review.

BOARD ACTION:

APPROVED AS RECOMMENDED: _____ OTHER: _____

I hereby certify that the above order was passed and adopted
on _____, 2012.

CATHERINE VENTURELLA, Clerk to the Board

By _____, Deputy.