


Memorandum

To: Honorable Jerome E. Horton, Chairman
Honorable Michelle Steel, Vice Chair
Honorable Betty T. Yee, First District
Honorable George Runner, Second District
Honorable John Chiang, Controller

Date: September 5, 2012

From: Randy Ferris 
Chief Counsel

Subject: **September 12, 2012 Board Meeting**
Special Presentation on AB 1484 Regarding Dissolved Redevelopment Agencies

Mr. Chris Hill, Principal Program Budget Analyst of the State Department of Finance will conduct a presentation to the members of the State Board of Equalization (BOE) to discuss the repayment-of-redevelopment-funds provisions of AB 1484 and the Board's potential ministerial responsibilities required by statute.

Background

Assembly Bill 1484 – Existing law dissolved redevelopment agencies and community development agencies (RDAs), as of February 1, 2012, and provides for the designation of successor agencies, as defined, to wind down the affairs of the dissolved redevelopment agencies and to, among other things, make payments due for enforceable obligations, performed obligations required pursuant to any enforceable obligation, dispose of all assets of the former redevelopment agency, and to remit unencumbered balances of RDA funds, including housing funds, to the appropriate county auditor-controller for distribution to taxing entities.

Approved:


Cynthia Bridges
Executive Director

RF:ls

cc: Ms. Regina Evans-Jarrett
Mr. Joel Angeles
Mr. Alan LoFaso
Mr. Sean Wallentine
Ms. Marcy Jo Mandel
Ms. Cynthia Bridges