



Legislation Details (With Text)

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Title: Staff Report for Resolution Stating that the City of San Leandro Redevelopment Agency Did Not Forgive Any Loans Owed to the Agency by Any Public Body During the 2011 Calendar Year
Sponsors: Luke Sims

Indexes:

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Date	Ver.	Action By	Action	Result
1/17/2012	1	City Council	Received and Filed	Pass

Staff Report for Resolution Stating that the City of San Leandro Redevelopment Agency Did Not Forgive Any Loans Owed to the Agency by Any Public Body During the 2011 Calendar Year

RECOMMENDATIONS

Adopt resolution stating that the City of San Leandro Redevelopment Agency did not forgive any loans, advances or indebtedness owed to the Agency by any public body during the 2011 calendar year.

BACKGROUND

Assembly Bill 936, which went into effect on January 1, 2012, provides that, by not later than February 1, 2012, redevelopment agencies must adopt a resolution stating whether or not during the calendar year 2011, the agency has forgiven any loans, advances or indebtedness owed to the agency by any public body. If the agency did forgive any such public debt, then the resolution must state the name of the public body, the amount forgiven, the terms of the indebtedness, and the fiscal effect of the forgiveness on the agency and the public body. A copy of the resolution must be sent to the City Council and the State Controller.

Analysis

The San Leandro Redevelopment Agency does not have any outstanding loans to any public body and did not forgive any such loans in the 2011 calendar year.

Fiscal Impacts

None

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