

RESOLUTION NO. RES-2018-071

RESOLUTION OF THE COUNCIL OF THE CITY OF SANTA ROSA AMENDING
COUNCIL POLICY 000-15 POLICY STATEMENT – TAX-EXEMPT REVENUE BOND
REQUESTS

WHEREAS, on September 29, 1981, the Council adopted Resolution No. 15323 Council Policy 000 -15 entitled "Policy Statement - Tax-Exempt Revenue Bond Requests," providing guidelines for tax-exempt revenue bond requests received by the City which may be considered by the Council, and amended the policy four times in 1982, 1984, 1986 and 2007; and

WHEREAS, tax-exempt bond issuers, such as the City of Santa Rosa, must adopt bond issuance procedures and post-issuance compliance procedures to be eligible to receive bond allocations for multifamily rental housing and certain other purposes, pursuant to regulatory changes of the California Debt Limit Allocation Committee ("CDLAC"), the agency in charge of managing tax-exempt debt issuance statewide; and

WHEREAS, Council Policy 000-15 Policy Statement - Tax-Exempt Revenue Bond Requests addresses tax-exempt bond activities in five areas, including multifamily rental housing; and

WHEREAS, amending Council Policy 000-15 for consistency with CDLAC regulations will enable the City to continue issuing tax-exempt bonds for multifamily rental housing; and

WHEREAS, this activity is exempt from the provisions of the California Environmental Quality Act (CEQA) under section 15061(b)(3) in that there is no possibility that it may have significant effects on the environment since the activity is a general policy amendment and does not involve a commitment to any specific project; and furthermore, this activity is not a project defined in CEQA Guidelines section 15378(b)(5) since it is an organizational or administrative activity of government that will not result in the potential for either a direct physical change or a reasonably foreseeable indirect physical change in the environment.

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NOW, THEREFORE, BE IT RESOLVED that the Council of the City of Santa Rosa hereby amends Council Policy 000-15 Policy Statement - Tax-Exempt Revenue Bond Requests, as attached hereto as Exhibit A, effective as of the adoption date of this resolution.

BE IT FURTHER RESOLVED that Exhibit A is made part of this Resolution.

IN COUNCIL DULY PASSED this 8th day of May, 2018.

AYES: (5) Mayor Coursey, Vice Mayor Rogers, Council Members Combs, Sawyer, Tibbetts

NOES: (0)

ABSENT: (2) Council Members Olivares, Schwedhelm

ABSTAIN: (0)

ATTEST: _____ APPROVED: _____
City Clerk Mayor

APPROVED AS TO FORM:

City Attorney

Exhibit A - Council Policy 000-15 Policy Statement - Tax-Exempt Revenue Bond Requests