

1 [Teeter Plan Extension - Community Facilities District No. 2014-1 (Transbay Transit Center)]

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3 **Resolution extending the Teeter Plan to special taxes levied for City and County of San**
4 **Francisco Community Facilities District No. 2014-1 (Transbay Transit Center).**

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6 WHEREAS, State law allows the Board of Supervisors to adopt a vehicle for the
7 allocation and distribution of property taxes and tax sale proceeds (California Revenue and
8 Taxation Code Sections 4701 et seq.), the object of which is to simplify the tax-levying and
9 tax-apportioning process and increase flexibility in the use of available cash resources
10 (“Teeter Plan”); and

11 WHEREAS, In 1993, in Resolution No. 830-93, the Board of Supervisors resolved to
12 adopt the Teeter Plan for the allocation and distribution of property tax levies and collections
13 and of tax sale proceeds; and

14 WHEREAS, State law also allows the Board of Supervisors to extend the Teeter Plan
15 for the allocation and distribution of assessments that are entered on the secured tax roll for
16 any assessment levying agency in the county (California Revenue and Taxation Code Section
17 4702.5); and

18 WHEREAS, In 2014, pursuant to Resolution No. 350-14 (“Resolution of Formation”),
19 under the Mello-Roos Community Facilities Act of 1982, as amended, the Board of
20 Supervisors established “City and County of San Francisco Community Facilities District No.
21 2014-1 (Transbay Transit Center),” referenced herein as the “Transbay District”; and

22 WHEREAS, Pursuant to Ordinance No. 1-15, the Board of Supervisors will levy special
23 taxes in the Transbay District for the purposes specified in the Resolution of Formation; now,
24 therefore, be it

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1 RESOLVED, By the Board of Supervisors of the City and County of San Francisco as
2 follows:

3 Section 1. That the foregoing recitals are true and correct.

4 Section 2. The Board of Supervisors hereby extends the Teeter Plan for the allocation
5 and distribution of the Transbay District special taxes.

6 Section 3. The extension of the Teeter Plan to special taxes levied in the Transbay
7 District shall remain in effect unless otherwise discontinued in accordance with applicable law.

8 Section 4. The officers and employees of the City, including the Controller, Treasurer
9 and Director of the Office of Public Finance, and their respective designees, are hereby
10 authorized and directed to do any and all things necessary or advisable to effectuate the
11 purpose of this Resolution, and all actions previously taken by such officers consistent with
12 this Resolution are hereby ratified and approved.

13 Section 5. This Resolution shall take effect from and after its adoption.
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