

1 [Affordable Housing Bonds.]
2

3 **Resolution determining and declaring that the public interest and necessity demand**
4 **the financing of (1) the development of housing affordable to low-income households**
5 **in the city and county of San Francisco and (2) downpayment assistance to low and**
6 **moderate income first-time homebuyers and all other aspects necessary or convenient**
7 **for the foregoing purposes, that the estimated cost of \$200,000,000 is and will be too**
8 **great to be paid out of the ordinary annual income and revenue of said City and County**
9 **and will require the incurring of a bonded indebtedness; finding the proposed project**
10 **is in conformity with the priority policies of Planning Code Section 101.1(b) and with**
11 **the general plan consistency requirement of Administrative Code Section 2A.53.**
12

13 RESOLVED, By the Board of Supervisors of the City and County of San Francisco:

14 Section 1. It is hereby determined and declared that the public interest and necessity
15 demand the financing of (i) the development of housing affordable to low-income households
16 in the City and County of San Francisco and (ii) downpayment assistance to low and
17 moderate income first-time homebuyers and all other aspects necessary or convenient for the
18 foregoing purposes, that the estimated cost of \$200,000,000 is and will be too great to be paid
19 out of the ordinary annual income and revenue of said City and County and will require the
20 incurring of a bonded indebtedness.

21 Section 2. The estimated cost of \$200,000,000 is and will be too great to be paid out of
22 the ordinary annual income and revenue of said City and County and will require an
23 expenditure greater than the amount allowed therefor by the annual tax levy, and will require
24 the incurring of a bonded indebtedness in the amount of not to exceed \$200,000,000.
25

1 Section 3. The Board of Supervisors having reviewed the proposed legislation, finds
2 and declares (i) that the proposed project is in conformity with the priority policies of Section
3 101.1(b) of the City Planning Code and (ii) in accordance with Section 2A.53(f) of the City
4 Administrative Code, that the proposed project is consistent with the City's General Plan, and
5 hereby adopts the findings of the City Planning Department, as set forth in the General Plan
6 Referral Report, dated May 17, 2001, and incorporates said findings by reference.

7 Section 4. This resolution shall take effect immediately.

8
9 APPROVED AS TO FORM:

10 LOUISE H. RENNE
11 City Attorney

12
13 By: 
14 MICHELLE W. SEXTON
15 Deputy City Attorney



City and County of San Francisco

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

Tails Resolution

File Number: 010839

Date Passed:

Resolution determining and declaring that the public interest and necessity demand the financing of (1) the development of housing affordable to low-income households in the City and County of San Francisco and (2) downpayment assistance to low and moderate income first-time homebuyers and all other aspects necessary or convenient for the foregoing purposes, that the estimated cost of \$200,000,000 is and will be too great to be paid out of the ordinary annual income and revenue of said City and County and will require the incurring of a bonded indebtedness; finding the proposed project is in conformity with the priority policies of Planning Code Section 101.1(b) and with the general plan consistency requirement of Administrative Code Section 2A.53.

May 14, 2001 Board of Supervisors — SEVERED FROM FOR ADOPTION WITHOUT COMMITTEE REFERENCE AGENDA

May 14, 2001 Board of Supervisors — CONTINUED

Ayes: 10 - Ammiano, Daly, Gonzalez, Hall, Leno, Maxwell, McGoldrick, Newsom, Peskin, Sandoval

Absent: 1 - Yee

May 21, 2001 Board of Supervisors — ADOPTED

Ayes: 8 - Ammiano, Daly, Gonzalez, Hall, Maxwell, McGoldrick, Peskin, Sandoval

Absent: 3 - Leno, Newsom, Yee

File No. 010839

I hereby certify that the foregoing Resolution was ADOPTED on May 21, 2001 by the Board of Supervisors of the City and County of San Francisco.

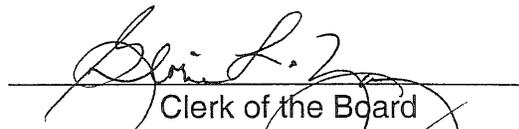

Gloria L. Young
Clerk of the Board

Date Approved

Mayor Willie L. Brown Jr.

June 1, 2001

I hereby certify that the foregoing resolution, not being signed by the Mayor within the time limit as set forth in Section 3.103 of the Charter, became effective without his approval in accordance with the provision of said Section 3.103 of the Charter.


Clerk of the Board

File No.
010839