

1 [Administrative Code - Enhanced Infrastructure Financing District Public Financing Authority
2 No. 1]

3 **Ordinance amending the Administrative Code to provide for Enhanced Infrastructure**
4 **Financing District Public Financing Authority No. 1 to act as the governing body of**
5 **multiple enhanced infrastructure financing districts.**

6
7 NOTE: **Unchanged Code text and uncodified text** are in plain Arial font.
8 **Additions to Codes** are in *single-underline italics Times New Roman font*.
9 **Deletions to Codes** are in *strikethrough italics Times New Roman font*.
10 **Board amendment additions** are in double-underlined Arial font.
11 **Board amendment deletions** are in ~~strikethrough Arial font~~.
12 **Asterisks (* * * *)** indicate the omission of unchanged Code
13 subsections or parts of tables.

14 Be it ordained by the People of the City and County of San Francisco:

15 Section 1. Background and Findings.

16 (a) The Board of Supervisors of the City and County of San Francisco ("City") is
17 authorized to initiate the process to establish an enhanced infrastructure financing district
18 pursuant to California Government Code Sections 53398.50 et seq. ("EIFD Law"). An
19 enhanced infrastructure financing district ("EIFD") is a legally constituted governmental entity
20 that may be established for the sole purpose of financing select public facilities or projects.

21 (b) On March 21, 2023, the Board of Supervisors adopted Resolution No. 133-23
22 ("Power Station Resolution of Intention"), which was signed by the Mayor on March 28, 2023,
23 declaring the City's intention to establish the San Francisco Enhanced Infrastructure
24 Financing District No. 1 (Power Station) ("Power Station EIFD") to finance public capital
25 facilities and projects related to the proposed development project known as the Potrero
Power Station Project. A copy of said resolution is on file with the Clerk of the Board of
Supervisors in Board File No. 230168.

1 (c) Ordinance No. 044-23, which was then passed by the Board of Supervisors on
2 April 4, 2023, and signed by the Mayor on April 7, 2023, added Article XLVIII to Chapter 5 of
3 the Administrative Code and established the Enhanced Infrastructure Financing District Public
4 Financing Authority No. 1 (“EIFD Public Financing Authority No. 1”) to act as the legislative
5 body of the Power Station EIFD. A copy of said ordinance is on file with the Clerk of the Board
6 of Supervisors in Board File No. 230160.

7 (d) Pursuant to Administrative Code Section 5.48-3(b), to the extent permitted under
8 applicable law, the EIFD Public Financing Authority No. 1 also may act as the legislative body
9 of other EIFDs formed in the City pursuant to the EIFD Law, on such terms and conditions as
10 the Board of Supervisors shall determine by ordinance and as otherwise set forth in the
11 proceedings establishing such infrastructure financing districts.

12 (e) The purpose of this ordinance is to establish the terms and conditions on which
13 the EIFD Public Financing Authority No. 1 shall act as the legislative body of EIFDs.

14
15 Section 2. Article XLVIII of Chapter 5 of the Administrative Code is hereby amended
16 by revising Sections 5.48-1, 5.48-3, 5.48-5, 5.48-7, and 5.48-8, to read as follows:

17 **SEC. 5.48-1. DEFINITIONS.**

18 For purposes of this Article XLVIII, the following words or phrases shall have the
19 following meanings:

20 “City” shall mean the City and County of San Francisco.

21 “EIFD Public Financing Authority No. 1” shall mean the public financing authority
22 established to act as the governing board for the Power Station EIFD and such other EIFDs
23 identified by the Board of Supervisors from time to time.

24 ~~—“Potrero Power Station Project” shall mean that certain mixed use waterfront property,~~
25 ~~including about 1,815 residential units, commercial uses (e.g., office, retail, research and development~~

1 ~~facilities, and hospitality), and community facilities, including seven acres of greenspace, with~~
2 ~~approximately 1,200 square feet of waterfront frontage, and including 30% affordable housing through~~
3 ~~a combination of inclusionary housing, stand-alone housing projects, and affordable housing fees.~~

4 “Power Station EIFD” shall mean San Francisco Enhanced Infrastructure Financing
5 District No. 1 (Power Station)~~the enhanced infrastructure financing district that will be formed under~~
6 ~~California Government Code Sections 53398.50 et seq. for the purpose of providing funds to pay~~
7 ~~certain public facilities and projects of community-wide significance associated with the Potrero Power~~
8 ~~Station Project.~~

9 ~~—“Power Station IFP” shall have the meaning given that term in Section 5.48-3.~~

10
11 **SEC. 5.48-3. PURPOSE.**

12 ~~—(a)~~The EIFD Public Financing Authority No. 1 shall serve as the governing body for
13 ~~the Power Station EIFD and, in~~enhanced infrastructure financing districts (including, initially, the
14 Power Station EIFD), formed in the City pursuant to California Government Code Section 53398.51,
15 on such terms and conditions as the Board of Supervisors shall determine in the Board of Supervisors’
16 resolutions of intention for such enhanced infrastructure financing districts. In that capacity, EIFD
17 Public Financing Authority No. 1 shall be responsible for the duties as are imposed by California
18 Government Code Sections 53398.50 et seq., including, but not limited to, (~~ia~~) causing the
19 preparation of, adopting, and implementing the ~~Infrastructure Financing Plan (“Power Station~~
20 ~~IFP”)~~ for the Power Station EIFDinfrastructure financing plan for each enhanced infrastructure
21 financing district, which will describe, among other things, the allocation by the City to the
22 enhanced infrastructure financing district~~Power Station EIFD~~ of certain incremental property tax
23 revenue for the purpose of funding public capital facilities and other specified projects of
24 communitywide significance that provide significant benefits to the enhanced infrastructure
25 financing district~~Power Station EIFD~~ or the surrounding community, (~~ib~~) the issuance by the

1 enhanced infrastructure financing district~~Power Station EIFD~~ of bonds and other forms of
2 indebtedness in furtherance of the purposes of the enhanced infrastructure financing
3 district~~Power Station EIFD~~, (iii)c) causing the timely preparation and delivery of the annual
4 report required by California Government Code Section 53398.66(j), and (iv)d) causing the
5 timely preparation and delivery of the independent audit required by California Government
6 Code Section 53398.88.

7 ~~(b) To the extent permitted under applicable law, the EIFD Public Financing Authority No. 1~~
8 ~~shall act as the legislative body of other enhanced infrastructure financing districts formed in the City~~
9 ~~pursuant to California Government Code Section 53398.51, on such terms and conditions as the Board~~
10 ~~of Supervisors shall determine by ordinance and as otherwise set forth in the proceedings establishing~~
11 ~~such infrastructure financing districts.~~

12
13 **SEC. 5.48-5. ORGANIZATION AND TERMS OF OFFICE.**

14 (a) The EIFD Public Financing Authority No. 1 shall come into existence on the date
15 that appointments have been made to three of the five seats on the body.

16 (b) The Board of Supervisors shall make initial appointments to all five seats on the
17 EIFD Public Financing Authority No. 1 by no later than 60 days following the effective date of
18 this Article XLVIII.

19 (c) The terms of all five seats shall commence on the date the EIFD Public Financing
20 Authority No. 1 comes into existence, as stated in subsection (a).

21 (d) Members of the EIFD Public Financing Authority No. 1 shall serve four-year terms,
22 with the exception that the initial appointments to seats 3 and 4 shall be for two-year terms.
23 Subsequent appointments to seats 3 and 4 shall be for four-year terms. Regardless of when a
24 specific member is actually appointed to a seat, the beginning date of the initial terms is as
25 stated in subsection (c).

1 (e) Members of the EIFD Public Financing Authority No. 1 shall serve at the pleasure
2 of the Board of Supervisors and may be removed from serving on the body by the Board of
3 Supervisors at any time.

4 (f) When a vacancy occurs on the EIFD Public Financing Authority No. 1, the Board of
5 Supervisors shall fill the vacancy in accordance with Section 5.48-4. The replacement
6 appointee shall complete the term of the seat that was vacated, but is not precluded from
7 being appointed to the EIFD Public Financing Authority No. 1~~Power Station~~ for an additional term
8 or terms.

9 (g) If a member of the EIFD Public Financing Authority No. 1 from the Board of
10 Supervisors in seats 1-3 or serving as an alternate member leaves the Board of Supervisors,
11 then that Supervisor's membership on the EIFD Public Financing Authority No. 1, or status as
12 an alternate member, as the case may be, expires by operation of law, creating a vacancy in
13 the seat or the alternate membership.

14 (h) Members of the EIFD Public Financing Authority No. 1 shall receive no
15 compensation, but they may receive reimbursement for actual and necessary expenses
16 incurred in the performance of official duties pursuant to Article 2.3 (commencing with Section
17 53232) of Chapter 2 of Part 1 of Division 2 of Title 5 of the California Government Code.

18 (i) Members of the EIFD Public Financing Authority No. 1 are subject to Article 2.4
19 (commencing with Section 53234) of Chapter 2 of Part 1 of Division 2 of Title 5 of the
20 California Government Code.

21 (j) The EIFD Public Financing Authority No. 1 shall establish such rules and
22 procedures as are necessary or appropriate to ensure compliance with California Government
23 Code Sections 53398.50 et seq., to further the purposes of the enhanced infrastructure financing
24 districts for which it acts as the governing board~~Power Station EIFD~~, and to satisfy the
25 requirements of Section 5.48.7 below.

1 (k) The Office of the Controller shall provide administrative and clerical support to the
2 EIFD Public Financing Authority No. 1, unless and until that function is re-assigned to another
3 Department as part of the annual budget process.
4

5 **SEC. 5.48-7. MEETINGS AND PROCEDURES.**

6 (a) The EIFD Public Financing Authority No. 1 shall hold its inaugural meeting no later
7 than 90 days after the effective date of the ordinance establishing this Article XLVIII. There
8 shall be at least ten days' notice of the inaugural meeting.

9 (b) Following the inaugural meeting, and not counting the inaugural meeting, the EIFD
10 Public Financing Authority No. 1 shall hold a regular meeting not less than one time per year.

11 (c) The EIFD Public Financing Authority No. 1 shall elect a Chair, and in its discretion
12 may establish such other offices, if any, as it deems appropriate, to be filled by election.

13 (d) The EIFD Public Financing Authority No. 1 may establish rules for its organization
14 and procedures, as the ~~Potrero~~ EIFD Public Financing Authority No. 1 deems necessary or
15 appropriate.

16 (e) Three members of the EIFD Public Financing Authority No. 1 shall constitute a
17 quorum.

18 (f) In accordance with California Government Code Section 53398.51.1(e), the EIFD
19 Public Financing Authority No. 1 shall be deemed a local public agency subject to the Ralph
20 M. Brown Act (Title 5, Division 2, Part 1, Chapter 9 (commencing with Section 54950) of the
21 California Government Code); the California Public Records Act (Title 1, Division 10
22 (commencing with Section 7920.000) of the California Government Code); and the Political
23 Reform Act of 1974 (Title 9 (commencing with Section 81000) of the California Government
24 Code).
25

1 **SEC. 5.48-8. SUNSET.**

2 Unless the Board of Supervisors by ordinance extends the term of the EIFD Public
3 Financing Authority No. 1, it shall terminate on (a) the date on which ~~the Power Station EIFD~~
4 enhanced infrastructure financing districts for which it acts as governing board no longer receives
5 property tax revenues under the ~~Power Station IFP~~ applicable infrastructure financing plans, or (b)
6 the date on which no bonds or other forms of indebtedness of the EIFD Public Financing
7 Authority No. 1 are outstanding, whichever date is later. After that date, the City Attorney is
8 authorized to cause this Article XLVIII to be removed from the Administrative Code.

9
10 Section 3. Effective Date. This ordinance shall become effective 30 days after
11 enactment. Enactment occurs when the Mayor signs the ordinance, the Mayor returns the
12 ordinance unsigned or does not sign the ordinance within ten days of receiving it, or the Board
13 of Supervisors overrides the Mayor's veto of the ordinance.

14
15 Section 4. Scope of Ordinance. In enacting this ordinance, the Board of Supervisors
16 intends to amend only those words, phrases, paragraphs, subsections, sections, articles,
17 numbers, punctuation marks, charts, diagrams, or any other constituent parts of the Municipal
18 Code that are explicitly shown in this ordinance as additions, deletions, Board amendment

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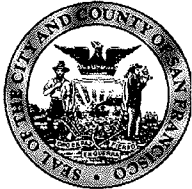
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additions, and Board amendment deletions in accordance with the "Note" that appears under the official title of the ordinance.

APPROVED AS TO FORM:
DAVID CHIU, City Attorney

By: /s/ MARK D. BLAKE
MARK D. BLAKE
Deputy City Attorney

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City and County of San Francisco

**Tails
Ordinance**

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

File Number: 240638

Date Passed: July 23, 2024

Ordinance amending the Administrative Code to provide for Enhanced Infrastructure Financing District Public Financing Authority No. 1 to act as the governing body of multiple enhanced infrastructure financing districts.

July 10, 2024 Budget and Finance Committee - RECOMMENDED

July 16, 2024 Board of Supervisors - PASSED ON FIRST READING

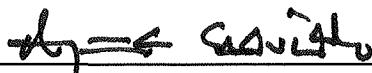
Ayes: 10 - Chan, Dorsey, Mandelman, Melgar, Peskin, Preston, Ronen, Safai, Stefani and Walton
Excused: 1 - Engardio

July 23, 2024 Board of Supervisors - FINALLY PASSED


Ayes: 10 - Chan, Dorsey, Mandelman, Melgar, Peskin, Preston, Ronen, Safai, Stefani and Walton
Excused: 1 - Engardio

File No. 240638


I hereby certify that the foregoing Ordinance was FINALLY PASSED on 7/23/2024 by the Board of Supervisors of the City and County of San Francisco.



Angela Calvillo
Clerk of the Board



London N. Breed
Mayor



Date Approved