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[Teeter Plan Extension - City College Parcel Tax]

Resolution extending the Teeter Plan to the parcel tax levied for the San Francisco Community College District under the City College Parcel Tax.

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

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

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

WHEREAS, In November 2016, pursuant to San Francisco Ballot Proposition B, the voters of San Francisco approved the "City College Parcel Tax"; and

WHEREAS, The Board of Supervisors will levy this special assessment for the purposes specified in the City College Parcel Tax; now, therefore, be it

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

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

Section 2. The Board of Supervisors hereby extends the Teeter Plan for the allocation and distribution of the City College Parcel Tax.

Section 3. The extension of the Teeter Plan to the City College Parcel Tax shall remain in effect unless otherwise discontinued in accordance with applicable law.

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

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



## City and County of San Francisco **Tails**

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

## Resolution

File Number:

170952

Date Passed: October 17, 2017

Resolution extending the Teeter Plan to the parcel tax levied for the San Francisco Community College District under the City College Parcel Tax.

October 05, 2017 Budget and Finance Committee - RECOMMENDED

October 17, 2017 Board of Supervisors - ADOPTED

Ayes: 11 - Breed, Cohen, Farrell, Fewer, Kim, Peskin, Ronen, Safai, Sheehy, Tang and Yee

File No. 170952

I hereby certify that the foregoing Resolution was ADOPTED on 10/17/2017 by the Board of Supervisors of the City and County of San Francisco.

> Angela Calvillo Clerk of the Board