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HEALTH AND SAFETY CODE - HSC

DIVISION 24. COMMUNITY DEVELOPMENT AND HOUSING [33000 - 37964] (*Heading of Division 24 amended by Stats. 1975, Ch. 1137.*)

PART 1. COMMUNITY REDEVELOPMENT LAW [33000 - 33855] (*Part 1 repealed and added by Stats. 1963, Ch. 1812.*)

CHAPTER 4. Redevelopment Procedures and Activities [33300 - 33490] (*Chapter 4 added by Stats. 1963, Ch. 1812.*)

ARTICLE 4.4. Forgiveness of Debts and Loan [33354.7 - 33354.8] (*Article 4.4 added by Stats. 2011, Ch. 226, Sec. 1.*)

33354.7. (a) Before an agency or a public body forgives the repayment, wholly or partially, of a loan, advance, or indebtedness that is owed by a public body to the agency or an agency to the public body, the agency or public body forgiving the repayment shall adopt a resolution that states its intention to forgive the repayment.

(b) The resolution shall specify all of the following:

- (1) The name of the public body or agency.
- (2) The amount of the proposed forgiveness.
- (3) The terms of the loan, advance, or indebtedness.
- (4) The fiscal effect of the proposed forgiveness on the public body.
- (5) The fiscal effect of the proposed forgiveness on the agency.
- (6) The date on which the agency or public body intends to act on the proposed forgiveness which shall be no less than 15 days after the adoption of the resolution.

(c) The adoption of the resolution and the action that forgives repayment shall not be placed on the agency's or public body's consent calendar, but shall be adopted by a recorded rollcall vote.

(*Added by Stats. 2011, Ch. 226, Sec. 1. (AB 936) Effective January 1, 2012.*)

33354.8. (a) On or before February 1, 2012, an agency or public body shall adopt a resolution that declares whether or not it has forgiven, during the period of time commencing January 1, 2010, through December 31, 2011, the repayment, wholly or partially, of a loan, advance, or indebtedness that has been owed by a public body to the agency or an agency to the public body.

(b) The resolution shall specify all of the following:

- (1) The name of the public body or agency.
- (2) The amount of the forgiveness.
- (3) The terms of the loan, advance, or indebtedness.
- (4) The fiscal effect of the proposed forgiveness on the public body.
- (5) The fiscal effect of the proposed forgiveness on the agency.

(c) No less than 10 days after the adoption of the resolution, the agency or public body shall transmit a copy of the resolution to the legislative body and the Controller.

