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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 COMMUNITY REDEVELOPMENT LAW [33000 - 33855] (*Part 1 repealed and added by Stats. 1963, Ch. 1812.*)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 8. Property Management [33400 - 33402] (*Article 8 added by Stats. 1963, Ch. 1812.*)

33400. Within the survey area or for purposes of redevelopment an agency may:

- (a) Insure or provide for the insurance of any real or personal property of the agency against risks or hazards.
- (b) Rent, maintain, manage, operate, repair, and clear such real property.

(*Amended by Stats. 1965, Ch. 1665.*)

33401. The agency may in any year during which it owns property in a redevelopment project that is tax exempt pay directly to any city, county, city and county, district, including, but not limited to, a school district, or other public corporation for whose benefit a tax would have been levied upon the property had it not been exempt, an amount of money in lieu of taxes that may not exceed the amount of money the public entity would have received if the property had not been tax exempt.

(*Amended by Stats. 1993, Ch. 942, Sec. 23. Effective January 1, 1994.*)

33402. Except as provided in Article 9 (commencing with Section 33410), this part does not authorize an agency to own or operate rental property acquired and rehabilitated in prospect of resale beyond a reasonable period necessary to effect such resale.

(*Amended by Stats. 1969, Ch. 955.*)