REPORT NO: 20-03

OTAY MESA ENHANCED INFRASTRUCTURE FINANCING DISTRICT PUBLIC FINANCING AUTHORITY Meeting of March 9, 2020

DATE ISSUED: March 9, 2020

SUBJECT:

Overview of recent amendments to the California Government Code impacting Enhanced Infrastructure Financing Districts.

CONTACT/PHONE NUMBER:

David Powell, Deputy City Attorney, 619-235-5894

DESCRIPTIVE SUMMARY OF ITEM:

Presentation of Assembly Bill 116 that recently amended portions of the California Government Code governing Enhanced Infrastructure Financing Districts. These amendments include added reporting and audit requirements, as well as changes to the statutory provisions related to the Infrastructure Financing Plan and bond issuances.

STAFF RECOMMENDATION:

N/A

EXECUTIVE SUMMARY OF ITEM:

Overview of amendments to portions of the California Government Code impacting Enhanced Infrastructure Financing Districts.