



Legislation Text

File #: 21-00189, **Version:** 1

HEARING - Consider recommendations regarding the California Municipal Finance Authority (CMFA) Financing of Tax-Exempt Private Activity Bonds on Behalf of Peoples' Self-Help Housing, as follows: (EST. TIME: 5 MIN.)

- a) Hold a public hearing in compliance with the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA) regarding the issuance by the CMFA of tax-exempt private activity bonds, to finance and refinance Peoples' Self-Help Housing's multifamily rental housing facility for low-income households located in Isla Vista, and consider public comment;
- b) Adopt a Resolution approving the issuance of multifamily housing revenue bonds by the California Municipal Finance Authority in an aggregate principal amount not-to-exceed \$16,100,000.00 to finance and refinance a multifamily rental housing facility for low-income households, for the benefit of Peoples' Self-Help Housing Corporation or an affiliate thereof, and certain other matters relating thereto; and
- c) Determine that the above actions involve government funding mechanisms and/or fiscal activities and are not a project under the California Environmental Quality Act (CEQA), pursuant to Section 15378(b)(4) of the CEQA Guidelines.

COUNTY EXECUTIVE OFFICER'S RECOMMENDATION: APPROVE