RESOLUTION NO. .

BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA

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RESOLUTION AUTHORIZING AND AGREEING TO ZERO EXCHANGE OF PROPERTY TAX REVENUES PURSUANT TO THE PROVISIONS OF CHAPTER 282, SECTION 59, PART 0.5, IMPLEMENTATION OF ARTICLE XIII A OF THE CALIFORNIA CONSTITUTION, COMMENCING WITH SECTION 95, DIVISION I, OF THE REVENUE AND TAXATION CODE

RESOLVED, by the Board of Supervisors of the County of San Mateo, State of California, that

WHEREAS, pursuant to state law that requires the County of San Mateo and the City of Belmont to agree to a property tax exchange as a result of the proposed annexation of a portion of Old County Road to the City of Belmont; and

WHEREAS, the County and the City have agreed on certain other matters relating to the proposed annexation; and

WHEREAS, the subject determination has been made prior to and as a condition preceding the Executive Officer of the Local Agency Formation Commission issuing the Certificate of Filing on said proposal; and

WHEREAS, the County of San Mateo in making this determination has reviewed the proposed tax exchange and the amount of said exchange; and

WHEREAS, it has been agreed by the Belmont City Manager and the County Manager that zero property tax revenue shall be transferred between the County of San Mateo and the City of Belmont; and

NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED AS FOLLOWS:

1. The property tax incremental factor to be transferred from the General County Share (Tax Rate Area 016-061) to the City of Belmont is 0.00000000.