

1 **RESOLUTION NO. 4234**

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3 **A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PERRIS, COUNTY**  
4 **OF RIVERSIDE, STATE OF CALIFORNIA, PARTICIPATING WITH THE**  
5 **COUNTY OF RIVERSIDE MORTGAGE CREDIT CERTIFICATE (MCC)**  
6 **PROGRAM**

7 **WHEREAS**, the Tax Reform Act of 1986 established the Mortgage Credit Certificate  
8 Program (“MCC Program”) as a means of assisting qualified individuals with the acquisition of  
9 new and existing single family housing; and

10 **WHEREAS**, pursuant to Division 31, Part 1, Chapter 3.5, Article 3.4 of the California  
11 Health and Safety Code Sections 50197 et seq, local issuers are authorized to issue Mortgage  
12 Credit Certificates ("Certificates") and administer MCC Program; and

13 **WHEREAS**, the Board of Supervisors of the County of Riverside adopted Resolution No  
14 87-564 on December 22, 1987 establishing a Mortgage Credit Certificate Program; and

15 **WHEREAS**, the Board of Supervisors of the County of Riverside has authorized the  
16 Riverside County Economic Development Agency (“EDA”) to administer the MCC Program  
17 pursuant to the applicable federal, state and local policies and procedures, and to enter into those  
18 agreements necessary for efficient administration of the MCC Program; and

19 **WHEREAS**, the County of Riverside (“County”) will be applying to the California Debt  
20 Limit Allocation Committee (“CDLAC”) for a mortgage credit certificate allocation in July 28,  
21 2008 or thereabouts; and

22 **WHEREAS**, the City of Perris (“City”) wishes to participate in the MCC Program  
23 administered by the EDA in connection with mortgage loans it will make available for the  
24 acquisition of new and existing single-family housing in Riverside County; and

25 **WHEREAS**, the adoption of this resolution is necessary to include the City of Perris as a  
26 participating unit of general government under County’s MCC program; and

27 **WHEREAS**, the City agrees to cooperate with the County of Riverside to undertake the  
28 MCC program within City jurisdiction to assist persons or households of limited income to  
purchase new and existing single family residences located in the city; and

**WHEREAS**, the City by adopting this Resolution, hereby gives notice of its election to

1 participate in the Riverside County MCC program.

2 **NOW, THEREFORE BE IT RESOLVED**, by the City Council of the City of Perris as  
3 follows:

4 The City of Perris agrees

- 5 1. to participate in the MCC Program administered by the EDA in connection
- 6 with mortgage loans it will make available for the acquisition of new and
- 7 existing single-family housing in Riverside County;
- 8 2. to assist the County of Riverside to market the MCC Program within the city's
- 9 jurisdictional boundary by publishing a general public notice in the local
- 10 newspaper at least twice a year.

11 PASSED, APPROVED, and ADOPTED by the City Council of the City of Perris,  
12 California, on the 30 day of June, 2009.

13  
14 \_\_\_\_\_  
15 Mayor, Daryl R. Busch

16 ATTEST:

17  
18 \_\_\_\_\_  
19 City Clerk, Judy L. Haughney

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21  
22 STATE OF CALIFORNIA )  
23 COUNTY OF RIVERSIDE ) SS  
24 CITY OF PERRIS )

25 I, Judy L. Haughney, duly elected City Clerk of the City of Perris, California, do hereby  
26 certify that the foregoing Resolution Number 4234, was duly adopted by the City Council of  
27 the City of Perris at the regular meeting thereof held on the 30<sup>th</sup> day of June 2009, by the  
28 following vote:

27 AYES: COUNCILMEMBERS: Rogers, Yarbrough, Landers, Evans, Busch  
28 NOES: COUNCILMEMBERS: None

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ABSENT: COUNCILMEMBERS: None  
ABSTAIN: COUNCILMEMBERS: None

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City Clerk, Judy L. Haughney