

RESOLUTION NO. 12-27

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**A RESOLUTION SUBMITTING A PROPOSED INITIATIVE CHARTER  
AMENDMENT TO THE ELECTORS OF OREGON CITY**

**WHEREAS**, the City Commission has received an initiative petition proposing a measure that would amend the Oregon City Charter of 1982 requiring voter approval of urban renewal bonds; and

**WHEREAS**, an initiative petition seeking a city measure must be signed by not less than 15 percent of the electors registered in Oregon City, or 2,510 electors; and

**WHEREAS**, the Clerk of the County of Clackamas has reviewed the initiative petition and confirmed that 2,703 signatures are genuine; and

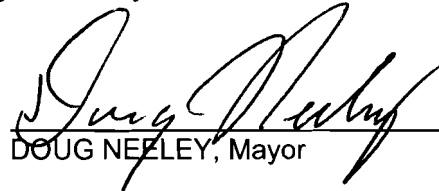
**WHEREAS**, because the city commission does not have the power to adopt an amendment to the Oregon City Charter of 1982, that power is reserved to the electors of Oregon City.

**NOW, THEREFORE, OREGON CITY RESOLVES AS FOLLOWS:**

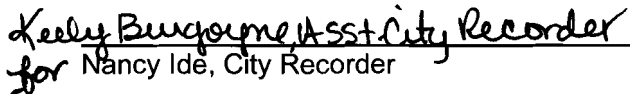
**Section 1.** A regular city election is called in and for the City of Oregon City, to be held Tuesday, November 6, 2012. The Clackamas County Clerk shall conduct the election.

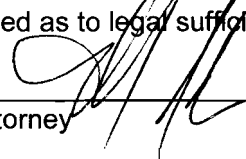
**Section 2.** At that election, the question of whether to adopt the measure attached to this resolution as Exhibit A shall be submitted to the voters of Oregon City using the ballot title attached to this Resolution as Exhibit B.

Approved and adopted at a regular meeting of the City Commission held on the 1st day of August 2012.

  
\_\_\_\_\_  
DOUG NEZELEY, Mayor

Attested to this 1<sup>st</sup> day of August 2012

  
for Nancy Ide, City Recorder

Approved as to legal sufficiency:  
  
\_\_\_\_\_  
City Attorney

**Proposed charter provision requiring voter approval of urban renewal bonds**

**Section \_\_\_\_.** The urban renewal agency of the city (the "Agency") shall not issue bonded indebtedness after the effective date of this section unless the bonded indebtedness complies with the restrictions of this section. The commission shall not approve any amendment to an urban renewal plan after the effective date of this section unless the plan requires that bonded indebtedness issued to carry out the plan be issued in compliance with the restrictions of this section.

- A. Bonded indebtedness issued by the Agency after the effective date of this section shall either:**
- (i) Be approved by the voters of the city;**
  - (ii) Be issued to refund lines of credit, bonds or other borrowings that were executed before the effective date of this section; or,**
  - (iii) Be issued to finance written commitments of the Agency that were entered into before the effective date of this section.**
- B. Each urban renewal plan of the Agency that exists on the effective date of this section is hereby amended to add the following provision: "No bonded indebtedness shall be issued under this plan except in compliance with the requirements of the Charter of the City of Oregon City. Any amendment of the preceding sentence must be approved by a non-emergency ordinance of the city."**
- C. For purposes of this section "bonded indebtedness" has the meaning defined for that term in ORS 310.140(3), as that section of the statutes exists on the date this section of the charter is approved by the voters of the city. That statute defines "bonded indebtedness" to mean "any formally executed written agreement representing a promise by a unit of government to pay to another a specified sum of money, at a specified date or dates at least one year in the future."**
- D. This section shall not limit the Agency's rights or obligations under any lines of credit, bonds or other borrowings that were executed prior to the effective date of this section.**

**BALLOT TITLE**

**MEASURE No. \_\_\_\_\_**

**CAPTION:** Requires Voter Approval for Urban Renewal Bonds.

**QUESTION:** Shall City Charter be amended so that future urban renewal plans require voter approval for bond issuance?

**SUMMARY:** This measure would amend the Oregon City Charter to prohibit the City Commission from approving urban renewal plans or amendments to such plans that do not require voter approval for the issuance of bonded indebtedness issued after the effective date of this measure. Such indebtedness must either be approved by the voters of Oregon City or related to indebtedness created or committed to prior to the effective date of the measure. The measure would not affect any lines of credit, bonds or other borrowings issued prior to the effective date of the measure. Finally, the measure would define "bonded indebtedness" to be synonymous with the definition in ORS 310.140(3) and would not apply to borrowings of less than one year.

NANCY IDE, City Recorder