

# Dissolution Process Requirements

## SA REQUEST TO DISSOLVE TO GOVERNING BOARD (CITY)

The Successor Agency (SA) shall submit a Request to Dissolve Resolution to the SA's Governing Board (City), and submit substantial evidence that the SA has met the following:

- HSC 34187(b): When...
  - all of the enforceable obligations have been retired or paid off,
  - all real property has been disposed of pursuant to Section 34181 or 34191.4, and
  - all outstanding litigation has been resolved,

## SA REQUEST TO DISSOLVE TO OVERSIGHT BOARD

Upon the City's approval, the SA shall submit a Request to Dissolve Resolution to the OB and submit substantial evidence that the SA has met the HSC 34187(b) requirements.

- HSC 34187(b): the SA shall, within 30 days of meeting the aforementioned criteria, submit to the OB a request, with a copy of the request to the County Auditor-Controller (CAC), to formally dissolve the SA.
- The OB shall approve the request within 30 days, and shall submit the request to the Department of Finance (DOF)

## SA REQUEST TO DISSOLVE TO DEPARTMENT OF FINANCE

Upon the OB's approval, the SA shall submit the Request to Dissolve to the DOF.

- HSC 34187(d): The DOF shall have 30 days to approve or deny a request submitted pursuant to subdivisions (b) or (c)

## SA REQUEST FINAL DISSOLUTION TO GOVERNING BOARD (CITY)

Upon the DOF's approval, the SA shall submit a request for Final Dissolution Resolution to the City and upon approval dispose of all remaining assets.

- HSC 34187(e): When the DOF has approved a request to formally dissolve a SA, the SA shall take both of the following steps within 100 days of the DOF's notification:
  - (1) Dispose of all remaining assets as directed by the OB. Any proceeds from the disposition of assets shall be transferred to the CAC for distribution to the affected taxing entities pursuant to HSC 34183.
  - (2) Notify the OB that it has complied with paragraph (1).

## SA REQUEST FINAL DISSOLUTION TO OVERSIGHT BOARD

Upon the City's approval, the SA shall submit a request for Final Dissolution Resolution to the OB and submit substantial evidence that all remaining assets have been disposed of and proceeds transferred to CAC.

- HSC 34187(f): Upon receipt of the notification required in paragraph (2) of subdivision (e), the OB shall verify all obligations have been retired or paid off, all outstanding litigation has been resolved, and all remaining assets have been disposed of with any proceeds remitted to the CAC for distribution to the affected taxing entities.
- Within 14 days of verification, the OB shall adopt a final resolution of dissolution for the SA, which shall be effective immediately.
- This resolution shall be submitted to the sponsoring entity, the CAC, the State Controller's Office, and the DOF by electronic means and in a manner of each entity's choosing.

**FINALLY  
DISSOLVED**