

ORDINANCE NO. 5070

AN ORDINANCE AMENDING ORDINANCE NO. 4832 ALLOWING QUALIFIED HOMEOWNERS TO TRANSFER THE BASE YEAR VALUE OF A PRIOR PRINCIPAL RESIDENCE IN ANOTHER COUNTY TO A NEWLY CONSTRUCTED OR NEWLY PURCHASED PRINCIPAL RESIDENCE IN EL DORADO COUNTY AND REPEALING ORDINANCE NO. 5040

THE BOARD OF SUPERVISORS OF THE COUNTY OF EL DORADO DOES ORDAIN AS FOLLOWS:

Section 1. The Board of Supervisors finds and determines that Ordinance No. 5040, which provided for an extension to Ordinance No. 4832, is no longer necessary and shall be repealed in its entirety with the effective date of Ordinance No. 5070.

Section 2. The Board of Supervisors finds and determines that an amendment to Section 8 of Ordinance No. 4832 is necessary to implement an expiration date.

Section 3. Section 6 of Ordinance No. 4832 is hereby amended in its entirety as follows:

<u>Section 6. Date this Ordinance Applies</u>: The provisions of this chapter shall apply to replacement dwellings in El Dorado County which are purchased or newly constructed on or after the effective date of this ordinance. No provision of this ordinance shall have any retroactive application to replacement property purchased prior to the effective date of this ordinance.

The provisions of this chapter shall apply to any replacement dwellings that are purchased prior to the expiration of this ordinance as set forth in Section 8. "Purchased" includes properties in escrow at the time of the expiration of the ordinance.

The provisions of this chapter shall also apply to any replacement dwelling for which new construction has commenced prior to the expiration of this ordinance as set forth in Section 8.

"Commencement of construction" for purposes of this section shall have the same meaning as in 18 California Code of Regulations 463.500(c)(3).

Section 4. Section 8 of Ordinance No. 4832 is hereby amended in its entirety as follows:

<u>Section 8. Expiration</u>: This Ordinance will be repealed in its entirety and be of no further force and effect on November 7, 2018.

PASSED AND ADOPTED by the Board of regular meeting of said Board, held on the vote of said Board:	of Supervisors of the County of El Dorado at a day of, 2017 by the following
ATTEST JAMES S. MITRISIN Clerk of the Board of Supervisors	Ayes: Noes: Absent:
By Deputy Clerk	Chair, Board of Supervisors
	APPROVED AS TO FORM MICHAEL J. CICCOZZI, County Counsel
	By