

ADOPTED 12/04/2018
Board of Supervisors
DOC-2018-948

DocuSigned by:



Clerk of the Board of Supervisors

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BEFORE THE BOARD OF SUPERVISORS
OF THE COUNTY OF SANTA CRUZ, STATE OF CALIFORNIA

Resolution No. 269-2018

On the motion of Supervisor Leopold
duly Seconded by Supervisor Coonerty
the following resolution is adopted:

RESOLUTION SETTING INTEREST RATE FOR TENANT'S SECURITY DEPOSITS

WHEREAS, Santa Cruz County Code Section 8.42.010 requires the Board of Supervisors to establish the rate of simple interest payable by landlords to tenants on residential rental security deposits; and,

WHEREAS, the current rate of interest for residential rental security deposits is 0.01%; and,

WHEREAS, the County's Treasurer has conducted a survey in November 2018 of annual simple interest rates paid on savings passbook accounts, and 5 of 6 survey respondents reported a rate of 0.01% on savings accounts.

NOW, THEREFORE BE IT RESOLVED that the rate of simple interest payable annually on residential rental security deposits by landlords shall be 0.01% effective January 1, 2019.

PASSED AND ADOPTED by the Board of Supervisors of the County of Santa Cruz, State of California, this 4th day of December 2018, by the following vote:

AYES: SUPERVISORS Leopold, Coonerty, Caput, McPherson, Friend

NOES: SUPERVISORS None

ABSENT: SUPERVISORS None

ABSTAIN: SUPERVISORS None

DocuSigned by:

Zach Friend

6F5E4E8DA85C4EB...

Chairperson, Board of Supervisors

ATTEST:

DocuSigned by:

Susan Galloway

5F3EB32A693849D...

Clerk of the Board

APPROVED AS TO FORM:

Office of the County Counsel

Distribution: Auditor-Controller-Treasurer-Tax Collector, District Attorney Consumer Affairs, Clerk of the Board, Each City Clerk.

Attachment: Resolution - Tenant Interest (5294 : Establish tenant interest rate for the unincorporated portion of the County effective Jan. 1,

Certificate of Completion

Envelope Id: 8302B0CA97BF4FCEA0265EA7B97F0A03

Status: Completed

Subject: Resolution 269-2018 adopted 12-4 BOS (DOC-2018-948) Tenant Interest

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Susan Galloway

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Signer Events

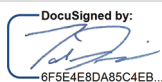
Zach Friend

Zach.Friend@co.santa-cruz.ca.us

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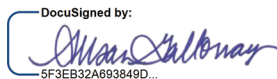
Susan Galloway

Susan.Galloway@co.santa-cruz.ca.us

Chief Deputy, Clerk of the Board of Supervisors

County of Santa Cruz

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County of Santa Cruz

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Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Carbon Copy Events	Status	Timestamp
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Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
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Certified Delivered	Security Checked	12/7/2018 5:06:22 PM
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Completed	Security Checked	12/7/2018 5:06:22 PM
Payment Events	Status	Timestamps