

February 24, 2020

The Honorable Toni Atkins President pro Tempore California State Senate State Capitol, Room 205 Sacramento, CA 95814

The Honorable Anthony Rendon Speaker, California State Assembly State Capitol, Room 219 Sacramento, CA 95814

Re: PUBLIC HEARING SCHEDULED pursuant to Section 124.5 of the Metropolitan Water District Act (Stats. 1984, ch. 271)

Dear Senator Atkins and Speaker Rendon:

The Metropolitan Water District of Southern California (Metropolitan) Board of Directors will hold a public hearing to consider the applicability of Section 124.5 of the Metropolitan Water District Act (Stats. 1984, ch. 271). Section 124.5 limited Metropolitan's property tax rates beginning in fiscal year 1990/91 to collect an amount sufficient to pay Metropolitan's general obligation bonds and its portion of the Burns Porter bonds. However, Section 124.5 also provides that its limitations "do not apply" if the Metropolitan Board determines, following a hearing and written notice of the hearing to the Legislature, that a tax rate in excess of the restriction is essential to Metropolitan's fiscal integrity. Pursuant to the Legislature's authorization, the Metropolitan Board will hold a public hearing to determine the applicability of Section 124.5.

The hearing will be held on Tuesday, March 10, 2020, at 12:00 p.m. in the Board Room of Metropolitan's headquarters building at 700 North Alameda Street, Los Angeles, California. The Board will receive comments on the recommendation that it is essential to fiscal integrity to collect a tax rate beyond the Section 124.5 limitations. Such a finding will allow Metropolitan to maintain its current ad valorem tax rate of 0.0035% for fiscal years 2020/21 and 2021/22. Public comments are encouraged.

Notice of this public hearing is provided to you pursuant to Section 124.5. The agenda for the Board meeting and information about the recommendations will be posted on Metropolitan's web page at http://www.mwdh2o.com/WhoWeAre/Board/Board-Meeting/Pages/default.aspx. You may also request additional information from me at (213) 217-7011.

Very truly yours,

Rosa Castro

Board Administrator



February 24, 2020

The Honorable Toni Atkins President pro Tempore California State Senate State Capitol, Room 205 Sacramento, CA 95814

The Honorable Anthony Rendon Speaker, California State Assembly State Capitol, Room 219 Sacramento, CA 95814

Re: PUBLIC HEARING SCHEDULED pursuant to Section 124.5 of the Metropolitan Water District Act (Stats. 1984, ch. 271)

Dear Senator Atkins and Speaker Rendon:

The Metropolitan Water District of Southern California (Metropolitan) Board of Directors will hold a public hearing to consider the applicability of Section 124.5 of the Metropolitan Water District Act (Stats. 1984, ch. 271). Section 124.5 limited Metropolitan's property tax rates beginning in fiscal year 1990/91 to collect an amount sufficient to pay Metropolitan's general obligation bonds and its portion of the Burns Porter bonds. However, Section 124.5 also provides that its limitations "do not apply" if the Metropolitan Board determines, following a hearing and written notice of the hearing to the Legislature, that a tax rate in excess of the restriction is essential to Metropolitan's fiscal integrity. Pursuant to the Legislature's authorization, the Metropolitan Board will hold a public hearing to determine the applicability of Section 124.5.

The hearing will be held on Tuesday, March 10, 2020, at 12:00 p.m. in the Board Room of Metropolitan's headquarters building at 700 North Alameda Street, Los Angeles, California. The Board will receive comments on the recommendation that it is essential to fiscal integrity to collect a tax rate beyond the Section 124.5 limitations. Such a finding will allow Metropolitan to maintain its current ad valorem tax rate of 0.0035% for fiscal years 2020/21 and 2021/22. Public comments are encouraged.

Notice of this public hearing is provided to you pursuant to Section 124.5. The agenda for the Board meeting and information about the recommendations will be posted on Metropolitan's web page at http://www.mwdh2o.com/WhoWeAre/Board/Board-Meeting/Pages/default.aspx. You may also request additional information from me at (213) 217-7011.

Very truly yours,

Rosa Castro

Board Administrator