

TO THE COUNCIL OF THE  
CITY OF LOS ANGELES

Your **RULES, ELECTIONS AND INTERGOVERNMENTAL RELATIONS** Committee

reports as follows:

RULES, ELECTIONS AND INTERGOVERNMENTAL RELATIONS COMMITTEE REPORT and RESOLUTION relative to the City's position to support Senate Bill (SB) 500 (Lieu) which would increase the California research and development tax credit from 15 to 20 percent.

Recommendation for Council action, pursuant to Resolution (Rosendahl – Zine – Buscaino – Englander), SUBJECT TO THE CONCURRENCE OF THE MAYOR:

ADOPT the accompanying RESOLUTION to include in the City's 2013-14 State Legislative Program SUPPORT for SB 500 (Lieu) which would increase the California research and development tax credit from 15 to 20 percent and provide complete conformity to the alternative incremental credit under federal income tax laws.

Fiscal Impact Statement: None submitted by the Chief Legislative Analyst (CLA). The City Administrative Officer has not completed a financial analysis of this report.

Community Impact Statement: None submitted.

Summary:

At its regular meeting of April 19, 2013, the Rules, Elections and Intergovernmental Relations Committee considered a CLA report dated April 11, 2013 and Resolution (Rosendahl - Zine – Buscaino – Englander) relative to the City's position to support SB 500 (Lieu) which would increase the California research and development tax credit from 15 to 20 percent and provide complete conformity to the alternative incremental credit under federal income tax laws. The CLA report, attached to Council File No. 13-0002-S34, provides a summary of the Resolution and additional background information.

After providing an opportunity for public comment, the Committee recommended that Council adopt the accompanying Resolution. This matter is now forwarded to Council for its consideration.

Respectfully submitted,

RULES, ELECTIONS AND INTERGOVERNMENTAL RELATIONS COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
WESSON:	YES
LABONGE:	YES
HUIZAR:	ABSENT

REW  
4/24/13  
[13-0002-S34](#)\_rpt\_reir\_4-19-13

**Not Official Until Council Acts**