

14-0002-589

RESOLUTION RULES, ELECTIONS & INTERGOVERNMENTAL RELATIONS

WHEREAS, any official position of the City of Los Angeles, with respect to legislation, rules, regulations or policies proposed to or pending before a local, state, or federal governmental body or agency must have first been adopted in the form of a Resolution by the City council with the concurrence of the Mayor; and

WHEREAS, on February 21, 2014, Senator Ted Lieu introduced Senate Bill (SB) 511 which would establish the California Export Finance Office (CEFO) within the California Infrastructure and Economic Development Bank (I-Bank), to expand employment and income opportunities for Californians through increased export of goods, services, and agricultural products; and

WHEREAS, SB 511 enhances the ability of export businesses to leverage export opportunities abroad and paves the way for new businesses to enter the export market with CEFO providing working capital loan guarantees; and

WHEREAS, CEFO would provide businesses with technical assistance and practical information on potential opportunities, exporting techniques, protocols and legal considerations; and

WHEREAS, CEFO, which operated in California from 1985 to 2003 as a department of the Technology, Trade and Commerce Agency, successfully generated \$2 billion in export sales and sustained 22,000 related jobs that would likely not have occurred without the CEFO support; and

WHEREAS, according to the Los Angeles County Economic Development Corporation (LAEDC), in 2013, California exports totaled over \$168 million while supporting nearly 1.4 million (direct and indirect) jobs and nearly 60,000 California businesses; and

WHEREAS, trade industries produce a powerful and reinforcing cycle of innovation, production, job creation and revenue growth as competitors grow to form and generate better products, improved processes and more skilled workers; and

WHEREAS, California must take measures to remain a global economic leader and maintain its position as the leading export state; and

WHEREAS, SB 511 would require the Governor's Office of Business and Economic Development (GO-Biz), to convene a statewide business partnership for the promotion of trade for California ports and to explore greater utilization of California ports; and

WHEREAS, Los Angeles' proximity to markets in both Asia and Latin America make it particularly well-positioned to benefit from the establishment of the CEFO;

NOW, THEREFORE, BE IT RESOLVED, with the concurrence of the Mayor, that by adoption of this Resolution, the City of Los Angeles hereby includes in its 2013-2014 State Legislative Program SUPPORT of SB 511 which would reestablish the California Export Finance Office and require the Governor's Office of Business and Economic Development to convene a statewide business partnership for the promotion of trade for California ports and explore greater utilization of California ports.

PRESENTED BY 
TOM LABONGE
Councilmember, 4th District

SECONDED BY 

AUG 12 2014

fvc

