

9/16/15

File No. 14-1349-S2

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to a strategy for creating Enhanced Infrastructure Financing Districts (EIFD).

Recommendations for Council action, pursuant to Motion (Price - Krekorian):

1. DIRECT the Economic Workforce and Development Department, with the assistance from the Chief Legislative Analyst (CLA), to report in 60 days on the general strategy for creating EIFDs.
2. INSTRUCT the City Administrative Officer (CAO) to report on the administrative costs and fiscal impact associated with establishing EIFDs.
3. REQUEST the City Attorney to identify any legal issues related to the establishment and implementation of EIFDs, including any associated with Proposition 218.

Fiscal Impact Statement: Neither the CAO nor the CLA has completed a financial analysis of this report.

Community Impact Statement: None submitted.

Summary

At the public hearing held on August 25, 2015, the Economic Development Committee considered Motion (Price - Krekorian) relative to a strategy for creating EIFDs. After an opportunity for public comment, the Committee recommended that Council approve the recommendations contained in the Motion. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,



ECONOMIC DEVELOPMENT COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
CEDILLO:	YES
HARRIS-DAWSON:	YES
KREKORIAN:	YES
MARTINEZ:	YES

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-NOT OFFICIAL UNTIL COUNCIL ACTS-