

RESOLUTION

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 first have been adopted in the form of a Resolution by the City Council with the concurrence of the Mayor; and

WHEREAS, the revitalization of seaport and harbor areas is essential to spur the economic growth of these communities and increase public access for the use and enjoyment of public trust lands; and

WHEREAS, public investment is necessary to fund the needed infrastructure improvements to promote harbor development to meet statewide goals as well as local economic development and environmental objectives; and

WHEREAS, current law allows the legislative body of a city or county to establish an Enhanced Infrastructure Financing District (EIFD) to finance public capital facilities through tax increment financing; and

WHEREAS, SB 63 (Hall) proposes to create seaport infrastructure financing districts, by allowing EIFDs to fund port or harbor infrastructure projects; and

WHEREAS, the City should support financing mechanisms that can leverage additional investment for port and harbor improvements from which its residents and local economy stand to benefit;

NOW, THEREFORE, BE IT RESOLVED, with the concurrence of the Mayor, that by the adoption of this Resolution, the City of Los Angeles hereby includes in its 2015-2016 State Legislative Program SUPPORT for SB 63 (Hall) which would allow for seaport and harbor infrastructure projects to be financed by Enhanced Infrastructure Financing Districts.

PRESENTED BY: 
JOE BUSCAINO
Councilmember, 15th District

SECONDED BY: 


AUG 18 2015

ORIGINAL