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March 26, 2019

Councilmember Paul Krekorian, Chair  
Budget and Finance Committee  
Attn: Andrew Choi

RE: COUNCIL FILE TRANSMITTAL

On March 26, 2019, the Economic Development Committee considered Chief Legislative Analyst (CLA) reports relative to Enhanced Infrastructure Financing District (EIFD) establishment policy and Public Financing Authority (PFA) appointments, Council file Nos. 14-1349-S1 & 14-1349-S2. After consideration, the Committee moved to adopt the recommendations of the CLA reports and made additional recommendations in committee.

Below are the full recommendations approved in Committee:

1. ADOPT the Citywide EIFD Establishment Policy, Attachment A of the CLA report dated April 12, 2018, attached to the Council file, as amended to:

a. Require that any request for an exception from the 50 percent maximum contribution to an EIFD provide the following:

A proposal with two fiscal analyses: one with the contribution at 50 percent and another at the proposed greater percentage, including any findings to justify the contribution.

b. Require that any request for an exception from the 50 percent maximum contribution to an EIFD with a proposed Neighborhood Infill Finance and Transit Improvements (NIFTI) provide the following:

A NIFTI proposal with two fiscal analyses: one with the contribution at 50 percent and another at the proposed greater percentage, including any findings to justify the contribution.

c. Require that the final contribution amount be approved by the Council and Mayor, Section III of Attachment C of said CLA report.

d. Require that a Council Motion be approved to initiate an EIFD feasibility study, Section V of Attachment C of said CLA report.

e. Require that Council's public member appointees to a PFA be local to that area

2. INSTRUCT the Economic and Workforce Development Department (EWDD) to report within 60 days relative to any revisions needed to the Citywide EIFD Policy as a result of AB 1568, if necessary.

3. INSTRUCT the EWDD to monitor EIFD law and EIFD formation in other cities.

4. ADOPT an EIFD PFA appointment process whereby the Mayor appoints the Council members who serve on a PFA and Council appoints the public members to a PFA, with the appointment process policy subject to Council's approval of an EIFD Policy.

5. INSTRUCT the EWDD to monitor any changes in EIFD law relative to the PFA membership and report to Council on any proposed changes to the law.

6. INSTRUCT the CLA to report within 90 days with:

a. A draft Resolution to support an amendment to EIFD law to allow the appointees of the EIFD to designate an alternative to the PFA.

b. Recommended legislative changes to EIFD PFA requirements that would streamline oversight of EIFDs.

This file is now transmitted to the Budget and Finance Committee.



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<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
BUSCAINO:	YES
RODRIGUEZ:	YES

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