

April 9, 2013

Strengthening the Voice of Business

The Honorable Nora Campos
Assembly Speaker Pro Tempore
State Capitol, Room 3013
Sacramento, CA 95814

Via FAX: (916) 319-2127

RE: Support AB 690 - The California Jobs Act

Dear Assembly Speaker Campos:

On behalf of the Los Angeles County Business Federation (BizFed) – representing over 100 business groups with more than 250,000 business owners across our region – we are writing to strongly support AB 690 as powerful, practical and necessary legislation that will significantly boost job creation, California’s competitiveness, and our state’s economic and fiscal stability.

Across California, nearly 220 cities are grappling with jobless rates over 9% and 1.8 million Californians are on the jobless rolls. AB 690 is designed to expressly **CREATE JOBS in California by allowing cities and counties to establish Jobs and Infrastructure Districts, which will provide incentives to the private sector to create new jobs and provide workforce training.**

By using the well-tested mechanism of tax increment financing (TIF) in these districts, AB 690 will not only maximize private investment, but will help California regain its competitive footing for business. California is one of only three states in the nation that does not utilize tax increment financing – broadly recognized as the standard financing tool for economic development.

And the accountability for creating jobs is built into the legislation. TIF would provide financial incentives through these new districts **only to employers who create 10 new jobs for every \$1 million invested into an expanding or new business as part of a public-private transaction.** These JIDs also are structured similar to the federal model for EB-5 visas, which has been in existence since 1990 and is an established benchmark that has successfully measured new jobs.

The job creation this legislation will spur is critical for California. **Personal income and sales tax comprise at least 85% of the general fund, and each new job created by AB 690 will spark increased consumer spending and feed revenues back into the state’s general fund for critical priorities such as education.**

AB 690 offers the right kind of help to get all of our regions and industry sectors working together to get Californians back to work.

BizFed strongly supports AB 690 and stands ready to work with you and all of our legislative leaders for its passage. Thank you for your consideration.

Sincerely,

LaDonna DiCamillo
BizFed Chair
Long Beach Area Chamber

David Fleming
BizFed Founding Chair
Latham & Watkins LLP

Tracy Rafter
BizFed CEO
IMPOWER, Inc.

CC: Assembly Local Government Committee, Fax (916)319-3959
Assembly Housing and Community Development Committee, Fax (916)319-3182

- Chambers of Commerce
- Agoura-Oak Park-Conejo Valley-Calabasas
- Alhambra
- Arcadia
- Armenian American
- Beverly Hills
- Burbank
- Century City
- Chinese Chamber LA
- Claremont
- Culver City
- El Monte
- Filipino American
- Glendale
- Greater Lakewood
- Greater Los Angeles African American
- Harbor City / Harbor Gateway
- Hollywood
- Irwindale
- Korean American
- Los Angeles Area
- LAX Coastal Area
- La Canada Flintridge
- Long Beach Area
- Los Angeles Metropolitan Hispanic
- Malibu
- Manhattan Beach
- Montebello
- Pacific Palisades
- Pasadena
- Pomona
- Redondo Beach
- Regional Black
- Regional Hispanic
- Regional San Gabriel Valley
- Rosemead
- San Pedro Peninsula
- Santa Clarita Valley
- Santa Monica
- South Bay Association
- Toluca Lake
- Torrance Area
- United Chambers San Fernando Valley
- Universal City North Hollywood
- Vernon
- Vietnamese American
- West Hollywood
- West Los Angeles
- Westside Council
- Wilmington
- Woodland Hills-Tarzana
- Trade Associations and Minority Business Groups
- AIA Los Angeles
- American Beverage Association
- Antelope Valley Board of Trade
- Apartment Association, CA Southern Cities
- Apartment Association of Greater Los Angeles
- Asian American Business Women Association
- Asian Business Association
- Associated Builders and Contractors - LA/Ventura
- Beverly Hills / Greater LA Association of Realtors
- British American Business Council
- Building Industry Association, LA / Ventura
- Building Owners & Managers Association, LA
- California Apartment Association, LA
- California Contract Cities Association
- California Independent Bankers
- California Metals Coalition
- Carson Dominguez Employers Alliance
- Central City Association
- Citrus Valley Association of Realtors
- Construction Industry Air Quality Coalition
- Construction Industry Coalition for Water Quality
- Employers Group
- Entrepreneurs' Organization LA
- Fixing Angelenos Stuck In Traffic (FAST)
- FuturePorts
- Gateway to LA
- Glendale Association of Realtors
- Greater Asian Business Federation
- Greater LA New Car Dealers Association
- Harbor Association of Industry & Commerce
- Harbor Trucking Association
- Hospital Association of Southern CA
- Hotel Association of Los Angeles
- Industry Manufacturers Council
- LA SHARES
- League of California Cities
- Los Angeles County Economic Development Corp.
- Los Angeles County Waste Management Association
- Motion Picture Association of America
- NAIOP Southern California
- National Association of Women Business Owners, LA
- National Latina Business Women Association
- New Majority Los Angeles
- Overseas Chinese Business Exchange
- Pasadena-Foothills Association of Realtors
- Recording Industry Association of America
- San Gabriel Valley Economic Partnership
- So Cal Minority Supplier Development Council
- South Asian Business Alliance Network
- South Bay Association of Realtors
- South Park Stakeholders Group
- Southland Regional Association of Realtors
- Tri-Counties Association of Realtors
- Valley Economic Alliance
- Valley Economic Development Center
- Valley Industry Association of Santa Clarita
- Valley Industry & Commerce Association
- Valley International Trade Association
- West San Gabriel Valley Association of Realtors
- Western States Petroleum Association