



# Regional Hispanic Chamber of Commerce

Our Vision

To build a vibrant and prosperous business community by representing the interest of the Southern California business community while embracing economic and professional development.



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Miguel Baeza  
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April 9, 2013

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:

The Regional Hispanic Chamber of Commerce is pleased to support AB 690, the California Jobs Act, a much-needed economic development tool that will help meet critical needs across our state by encouraging business investment and the creation of new jobs and workforce training.

By allowing cities and counties to create Jobs and Infrastructure Districts (JIDs) that utilize tax increment financing as an incentive to private-sector employers, AB 690 will provide critical help toward lowering double-digit jobless rates and getting residents across California back to work. In LA County alone, unemployment exceeds 10 percent and many of our residents are struggling.

AB 690 includes built-in accountability tools as it allows tax increment financing to be leveraged to create measurable job growth in our state. The JIDs are structured similar to the established, successful federal model for EB5 visas, which mandates objective, measurable results that will directly address high unemployment by requiring 10 permanent full-time jobs to be created for every \$1million invested.

AB 690 also will help California remain competitive: California is one of just three states currently without tax increment financing, and implementation of AB690 will put more people back to work and boost consumer spending, which will help ease the state's budget crisis and provide more funds for critical priorities such as education.

AB 690 makes practical sense for the future of California, our job creators and our families.

The Regional Hispanic Chamber of Commerce 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,

*Sandy Cajas*

President and CEO  
Regional Hispanic Chamber of Commerce

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