

APPROVED AS TO FORM AND LEGALITY:


DEPUTY CITY ATTORNEY

OAKLAND CITY COUNCIL

RESOLUTION No. 78811 C.M.S.

INTRODUCED BY THE CITY ADMINISTRATOR

A RESOLUTION AUTHORIZING THE CITY ADMINISTRATOR TO ENTER INTO A MEMORANDUM OF UNDERSTANDING AND AUDIT AGREEMENT WITH THE STATE OF CALIFORNIA BUSINESS, TRANSPORTATION AND HOUSING AGENCY REGARDING THE CITY OF OAKLAND'S ENTERPRISE ZONE PROGRAM

WHEREAS, the California Enterprise Zone program is designed to promote business growth and job creation in under-developed urban areas throughout the State; and

WHEREAS, the City of Oakland was designated as an Enterprise Zone in 1993; and

WHEREAS, City staff processes approximately 10,000 Enterprise Zone hiring tax credit vouchers per year for more than 300 Oakland-based businesses, which saves them millions of dollars on their State income taxes and is one of the City's strongest incentives for business attraction and retention; and

WHEREAS, the State initiated a routine audit of Oakland's Enterprise Zone program which revealed the need for corrective actions based on the City's original application to the State in 1993 to obtain Enterprise Zone designation and on the State's newly imposed restrictions on certain vouchering practices; and

WHEREAS, the State of California requires a City Council resolution to authorize the City Administrator to enter into a Memorandum of Understanding and Audit Agreement between the City and the State that establishes new terms and conditions to administer the Enterprise Zone program; now, therefore be it

RESOLVED: That the City Administrator is authorized to enter into a Memorandum of Understanding and Audit Agreement with the State of California Business, Transportation and Housing Agency accepting the new terms and conditions for administering the City's Enterprise Zone program; and be it

FURTHER RESOLVED: That the City Administrator and her designee are hereby authorized to take whatever action is necessary consistent with this Resolution and its basic purposes.

IN COUNCIL, OAKLAND, CALIFORNIA, , 2004

SEP 21 2004

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, CHANG, NADEL, ~~DIAN~~, REID, WAN, AND PRESIDENT DE LA FUENTE - 7

NOES- 0

ABSENT- 0

ABSTENTION- 0

Excused - Quan - 1

ATTEST: Cecilia Simmons
CEDA FLOYD
City Clerk and Clerk of the Council
of the City of Oakland, California