

OFFICE OF THE CITY CLERK
CITY OF OAKLAND

OAKLAND CITY COUNCIL

Kathleen Salem Boyd
City Attorney

2006 MAY 16 AM 11:29 RESOLUTION No. _____ C.M.S.

Introduced by Councilmember _____

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OAKLAND
AUTHORIZING THE CITY ADMINISTRATOR TO NEGOTIATE, ENTER
INTO, AND EXECUTE AN ECONOMIC DEVELOPMENT AGREEMENT
BETWEEN THE CITY OF OAKLAND AND JETBLUE AIRWAYS
CORPORATION, WHICH WILL PROVIDE FOR BUSINESS INCENTIVE
PAYMENTS TO JETBLUE AIRWAYS CORPORATION THAT WILL BE
EQUIVALENT TO SIXTY (60) PERCENT OF THE SALES TAXES
GENERATED BY ITS SINGLE SOURCE PURCHASING AND RESALE
BUSINESS LOCATED IN THE CITY OF OAKLAND**

WHEREAS, the City Council of the City of Oakland (the "City Council") desires to improve the business climate and facilitate opportunities for new businesses in the City of Oakland; and

WHEREAS, the City is actively seeking to expand the revenue base to meet budgetary needs by increasing revenues without incurring additional burdens; and

WHEREAS, the City Council wishes to encourage businesses to maintain and expand their operations in the City; and

WHEREAS, the City Council finds that the payment proposed pursuant to the agreement authorized hereunder is legal, and presents no recourse liability to the City; now, therefore be it

RESOLVED: That all of the recitals herein contained are true and correct and the City Council so finds; and be it

FURTHER RESOLVED: That the City Council hereby authorizes the City Administrator to negotiate and execute an Economic Development Agreement between the City of Oakland and JetBlue Airways Corporation to locate its single source jet fuel purchasing and resale business in the City of Oakland; and be it

FURTHER RESOLVED: That the City Council hereby approves business incentive payments to JetBlue Airways Corporation under the contemplated Economic Development Agreement in an amount equivalent to 60% of the sales tax received by the City as a result of purchases of supplies by JetBlue Airways Corporation through its single source purchasing and resale business located in Oakland; and be it

FURTHER RESOLVED: That the City Administrator and the Director, Finance and Management Agency, and each such person's duly authorized designee and agent, are hereby authorized and directed, for and in the name and on behalf of the City, conduct all negotiations, to do any and all things and take any and all actions and execute and deliver any and all certificates, agreements and other documents which they may deem necessary or advisable in order to consummate the transactions herein authorized and otherwise to carry out, give effect to and comply with the terms and intent of this Resolution; and be it

FURTHER RESOLVED: That this Resolution shall take effect immediately upon its adoption.

IN COUNCIL, OAKLAND, CALIFORNIA, _____, 20____

PASSED BY THE FOLLOWING VOTE:

AYES - BROOKS, BRUNNER, CHANG, KERNIGHAN, NADEL, QUAN, REID, and PRESIDENT DE LA FUENTE

NOES -

ABSENT -

ABSTENTION -

ATTEST: _____
LaTonda Simmons
City Clerk and Clerk of the Council
of the City of Oakland, California