

FILED
OFFICE OF THE CITY CLERK
OAKLAND

SEP 18 PM 3:00

Approved as to Form and Legality

Oakland City Attorney's Office

OAKLAND CITY COUNCIL

Resolution No. 84910 C.M.S.

INTRODUCED BY VICE MAYOR LARRY E. REID
COUNCIL MEMBER LIBBY SCHAAF
COUNCIL MEMBER LYNETTE GIBSON MCELHANEY

RESOLUTION IN SUPPORT OF ASSEMBLY BILL 1999 (ATKINS), THE CALIFORNIA ECONOMIC DEVELOPMENT AND HISTORIC PRESERVATION TAX CREDIT ACT

WHEREAS, the California Economic Development and Historic Preservation Tax Credit Act, Assembly Bill 1999 (Atkins), would establish an incentive for economic development through the rehabilitation of historic buildings, and

WHEREAS, currently, the 20% Federal Historic Preservation Tax Incentives program, available to California's income-producing historic properties, has generated nearly 1.5 billion dollars in investment during the last 10 years; and

WHEREAS, Assembly Bill would provide a state income tax credit equal to 20% of approved expenses on structures listed in the National Register of Historic Places or the California Register of Historical Resources, both income-producing and non-income producing buildings, which could be used together with the 20% federal credit or separately, depending on the project and specific regulations, along with a 5% additional credit that would apply for projects containing a majority of low-income housing units, involving surplus government properties, or located in economically distressed areas, Base Realignment and Closure Act zones or Transit-Oriented Development areas; and

WHEREAS, Assembly Bill 1999 would enhance the economy through construction and building industry job creation, create additional State tax revenues through increased employment and wage, enhance local property tax revenues through increased property values, and increase local tax revenues through sales tax and heritage tourism; and

WHEREAS, Assembly Bill 1999, would create additional state incentives for historic buildings which could assist other funding, including potential housing credits, to bring historic buildings up to current code, boost energy efficiency, and provide accessibility while preserving the building's historic features, create historic homeownership credits which could help low and moderate income

tenants attain home ownership, and, enable existing homeowners in historic districts to rehabilitate their homes; and

WHEREAS, the California program would be a powerful force, revitalizing economically depressed urban areas and local communities adjusting to the phase-out of redevelopment dollars, while stimulating public and private investment, and building civic pride as we celebrate our heritage and preserve California's past, and more than 30 states have currently a similar program in place; now therefore be it

RESOLVED: That the Council of the City of Oakland proclaims its support for Assembly Bill 1999, the California Economic Development and Historic Preservation Tax Credit Act (Atkins), and authorizes the City Administrator to instruct the Legislative Lobbyist for the City to support the passage of Assembly Bill 1999.

IN COUNCIL, OAKLAND, CALIFORNIA, APR 1 2014, 2014

PASSED BY THE FOLLOWING VOTE:

AYES - BROOKS, SCHAAF, KALB, KAPLAN, REID, GALLO, GIBSON MCELHANEY,
AND PRESIDENT KERNIGHAN - 8

NOES - 0

ABSENT - 0

ABSTENTION - 0

ATTEST:



LaTonda Simmons
City Clerk and Clerk of the
Council of the City of Oakland,
California