



CITY OF STOCKTON

ECONOMIC DEVELOPMENT SUBSIDY

2024 Annual Report

City Council Meeting

June 3, 2025

Agenda Item 16.3

Background



AB 562 effective January 1, 2014



Requires local governments report economic development subsidies over \$100,000




Current Reporting Period – 2024 Calendar Year

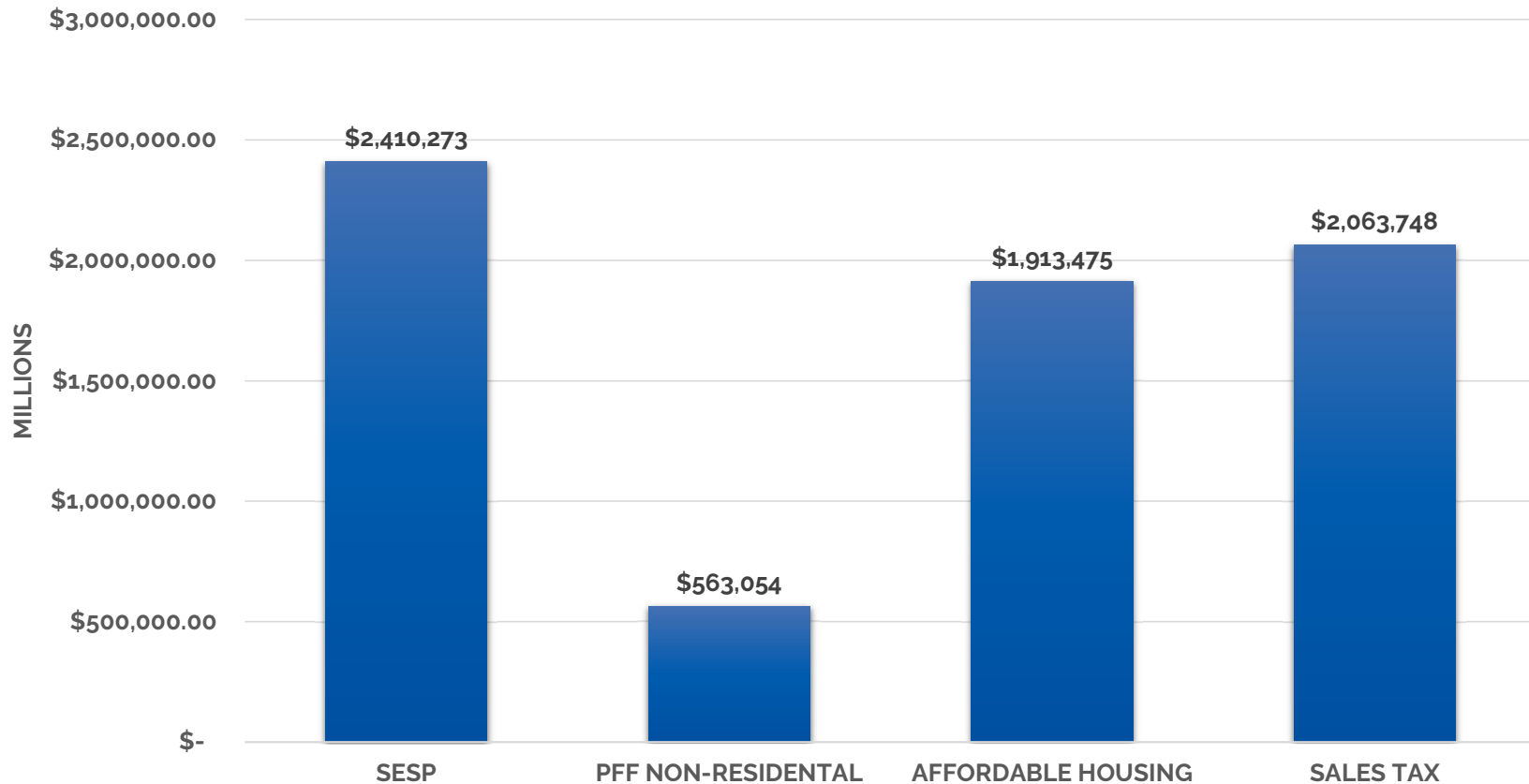


Comprehensive report of all qualifying programs within 5 years of economic subsidy

Qualifying Programs (\geq \$100,000 Subsidy)

- 
1. Stockton Economic Stimulus Plan (SESP)
 2. Public Facility Fee (PFF) Reduction for Non-residential Projects (part of SESP)
 3. City-Wide Affordable Housing Development Public Facilities Fee Exemption Program
 4. Office & Industrial Sales Tax Incentive Program

Subsidy Amounts



GRAND TOTAL FOR ELIGIBLE PROGRAMS = \$6,950,550

2024 Employment Tracking

**SESP RECIPIENTS
REQUIRED TO HIRE
AT LEAST 50%
STOCKTON
RESIDENTS**

Number of Jobs Created: 478

**OFFICE AND
INDUSTRIAL SALES
TAX INCENTIVE
PROGRAM**

Number of Jobs Created: 40
(Create or retain a minimum of 10 full-time
equivalent (FTE) jobs)

Staff Recommends



By Motion, Accept the
Economic Development
Subsidy 2024 Annual Report