

State of California

GOVERNMENT CODE

Section 53083

53083. (a) On and after January 1, 2014, each local agency shall, before approving any economic development subsidy within its jurisdiction, provide all of the following information in written form available to the public, and through its Internet Web site, if applicable:

(1) The name and address of all corporations or any other business entities, except for sole proprietorships, that are the beneficiary of the economic development subsidy, if applicable.

(2) The start and end dates and schedule, if applicable, for the economic development subsidy.

(3) A description of the economic development subsidy, including the estimated total amount of the expenditure of public funds by, or of revenue lost to, the local agency as a result of the economic development subsidy.

(4) A statement of the public purposes for the economic development subsidy.

(5) Projected tax revenue to the local agency as a result of the economic development subsidy.

(6) Estimated number of jobs created by the economic development subsidy, broken down by full-time, part-time, and temporary positions.

(b) Before granting an economic development subsidy, each local agency shall provide public notice and a hearing regarding the economic development subsidy. A public hearing and notice under this subdivision is not required if a hearing and notice regarding the economic development subsidy is otherwise required by law.

(c) The information required to be provided in subdivision (a) shall remain available to the public under existing state and federal law and be posted on the local agency's Internet Web site, if applicable, for the entire term of the economic development subsidy.

(d) The local agency, within the term of the economic development subsidy but not later than five years after the action granting an economic development subsidy, as defined in paragraph (1) of subdivision (g), shall issue a report for each economic development subsidy. The report shall contain the information described in subdivision (a). The local agency shall make the report available to the public and through its Internet Web site, if applicable. The report shall also contain the following information, if applicable:

(1) The name and address of all corporations or any other business entities, except for sole proprietorships, that are the beneficiary of the economic development subsidy, if applicable.

(2) The start and end dates and schedule for the economic development subsidy.

(3) A description of the economic development subsidy, including the estimated total amount of the expenditure of public funds by, or of revenue lost to, the local agency as a result of the economic development subsidy.

(4) The net tax revenue accruing to the local agency as a result of the economic development subsidy.

(5) The net number of jobs created by the economic development subsidy, broken down by full-time, part-time, and temporary positions.

(e) (1) The local agency, within the term of the economic development subsidy but no later than five years after the action granting an economic development subsidy, as defined in paragraph (1) of subdivision (g), shall hold a public hearing to consider any written or oral comments on the information contained in the report prepared pursuant to subdivision (d).

(2) For an economic development subsidy, as defined in paragraph (1) of subdivision (g), with a term of 10 years or more, the local agency shall hold a public hearing at the conclusion of each economic development subsidy that shall contain the information described in subdivision (d), in written form available to the public, and through its Internet Web site, if applicable.

(f) Each public hearing required by this section shall be consolidated with a local agency's regularly scheduled hearing.

(g) As used in this section, the following terms have the following meanings:

(1) "Economic development subsidy" means any expenditure of public funds or loss of revenue to a local agency in the amount of one hundred thousand dollars (\$100,000) or more, for the purpose of stimulating economic development within the jurisdiction of a local agency, including, but not limited to, bonds, grants, loans, loan guarantees, enterprise zone or empowerment zone incentives, fee waivers, land price subsidies, matching funds, tax abatements, tax exemptions, and tax credits. "Economic development subsidy" shall not include expenditures of public funds by, or loss of revenue to, the local agency for the purpose of providing housing affordable to persons and families of low or moderate income, as defined in Section 50093 of the Health and Safety Code.

(2) "Local agency" means a city, including a charter city, county, or city and county.

(Added by Stats. 2013, Ch. 740, Sec. 1. (AB 562) Effective January 1, 2014.)