



## Legislation Text

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**File #:** 14-0171, **Version:** 4

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Chief Administrative Office recommending the Board revise Policy J-7 requiring all departments to have responsibility for emphasizing economic development in El Dorado County, to continue allowing for sales and property tax incentives on a case-by-case basis, upon approval by the Board, and to extend the policy through April 18, 2020.

**FUNDING:** N/A

### **DEPARTMENT RECOMMENDATION**

Staff recommends the Board extend and revise Policy J-7, Economic Development Incentives.

### **DISCUSSION / BACKGROUND**

At the December 17, 2013 Board of Supervisors meeting, the Board directed staff to prepare an Economic Development Incentive Policy to include incentive tools designed to attract, support and expand economic development within El Dorado County. The use of incentives is referenced in the Economic Development Element of the 2004 General Plan and is a common economic development practice.

On February 11, 2014, the Board approved Policy J-7, Economic Development Incentives. The J-7 Policy is an overall statement of intent that the County will consider economic development incentives as part of a broader strategy of business attraction. The policy indicates that detailed procedures to implement the policy will be developed.

On February 20, 2015, the Board extended Policy J-7 with an expiration of the policy at the end of nine months (November of 2015). Due to the drafting of the County's Economic Development Strategic Plan and the need for greater policy research the J-7 Policy was allowed to expire in November of 2015, its adopted sunset date.

On April 19, 2016, the Board reinstated Policy J-7 with a new sunset date of April 18, 2017.

Staff is recommending minor modifications to Section III - Procedure of Policy J-7, to include clarification that incentives shall be considered on a case-by-case basis. Staff is also recommending an extended Sunset Review Date of April 18, 2020. All revisions are noted in underline and ~~strikeout~~.

### **ALTERNATIVES**

The Board could decide to not extend and revise the existing J-7 Policy, and give staff further direction regarding how to proceed regarding economic development incentives.

### **CAO RECOMMENDATION**

CAO recommends the Board extend and revise the Policy J-7, Economic Development Incentives, as attached.

### **FINANCIAL IMPACT**

There is no impact to net County costs associated with this request. The purpose of the policy is to identify and analyze economic development incentives, which would undergo a thorough cost-benefit analysis and consideration by the Board prior to implementation.

**CLERK OF THE BOARD FOLLOW UP ACTIONS**

Clerk of the Board will publish the updated Policy to the Board of Supervisors Policy Manual webpage.

**STRATEGIC PLAN COMPONENT**

Economic Development

**CONTACT**

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