

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



FROM: Supervisor John J. Benoit

SUBMITTAL DATE: March 22, 2011

SUBJECT: Support of the Enterprise Zone

RECOMMENDED MOTION: That the Board of Supervisors:

- 1) Adopt Resolution No. 2011-081, urging state legislators to preserve the Enterprise Zone program. The Enterprise Zone program is a crucial business assistance program that, if eliminated, would be a huge setback to improving California's business climate and would hamper its economic recovery.
- 2) Direct the Clerk of the Board to transmit copies of this resolution to Riverside County's state legislative delegation and appropriate state officials.

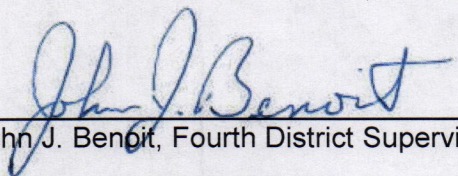
BACKGROUND:

The Coachella Valley Enterprise Zone Authority (CVEZA), authorized through 2021, is Riverside County's only designated Enterprise Zone. CVEZA has used the Enterprise Zone's incentives to encourage new businesses, including manufacturers, to locate within the Enterprise Zone and has encouraged existing businesses to expand their operations. CVEZA has issued 2,052 hiring credit vouchers with 473 for new positions to 169 local businesses in 2010.

The attraction of new businesses and the retention and expansion of existing businesses is crucial to the long-term well-being of the cities and communities of Riverside County. The Enterprise Zone program also complements Riverside County's goal to attract foreign investment.

Resolution No. 2011-081 supports the Enterprise Zone program and urges state legislators to preserve it in the state budget.

Attachment: Resolution No. 2011-081


John J. Benoit, Fourth District Supervisor

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RESOLUTION NO. 2011-081

A RESOLUTION OF THE COUNTY OF RIVERSIDE IN SUPPORT OF THE
ENTERPRISE ZONE PROGRAM

WHEREAS, the Enterprise Zone provides an economic development tool for poor and blighted communities by creating incentives for businesses to hire new employees and purchase equipment for their businesses; and

WHEREAS, the Coachella Valley Enterprise Zone Authority, authorized through 2021, is Riverside County's only designated Enterprise Zone; and

WHEREAS, the Coachella Valley Enterprise Zone Authority has used the Enterprise Zone's incentives to encourage new businesses, including manufacturers, to locate within the Enterprise Zone and existing businesses to expand their operations, and has issued 2,052 hiring credit vouchers with 473 for new positions to 169 local businesses in 2010; and

WHEREAS, the Coachella Valley Enterprise Zone has worked with local organizations and programs, including the Riverside County Economic Development Agency, the Riverside County Workforce Development Center, the Coachella Valley Economic Partnership and city economic development departments to encourage businesses to hire individuals in communities with high rates of poverty and unemployment; and

WHEREAS, the tax credits available in the Coachella Valley Enterprise Zone complement Riverside County's goal to attract foreign investment; and

WHEREAS, the attraction of new businesses and the retention and expansion of existing businesses is the most effective way of guaranteeing the long-term well-being of the cities and communities of Riverside County;

NOW, THEREFORE, LET IT BE RESOLVED, that the Riverside County

1 Board of Supervisors urges legislators to preserve the
2 Enterprise Zone program, a crucial business assistance program
3 that, if eliminated, would be a huge setback to improving
4 California's business climate and would hamper its economic
5 recovery, and that the Clerk of the Board transmit copies of
6 this resolution to Riverside County's state legislative
7 delegation and appropriate state officials.
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23 FORM APPROVED COUNTY COUNSEL

24 BY: P. J. Walls 3/16/11
25 PAMELA J. WALLS DATE

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