

Introduced by Councilmember

ORDINANCE NO. _____

**AN ORDINANCE OF THE CITY OF PASADENA AMENDING
TITLE 4 OF THE PASADENA MUNICIPAL CODE, CHAPTER
4.32, CONSTRUCTION TAX.**

The People of the City of Pasadena ordain as follows:

WHEREAS,

A. It is necessary and essential to the health, safety and welfare of the citizens of Pasadena to promote economic development in the city thereby creating employment opportunities for all residents of the city.

B. A key component in the city's plan to economically revitalize the community is the expansion and diversity of the city's employment base.

C. The availability of the financial incentive authorized by this exemption will serve the legitimate public purposes and municipal affairs of the city, and implement the comprehensive general plan of the city.

D. Without the financial incentive authorized by this exemption, certain technology-based businesses will choose not to locate in the city, thereby increasing or perpetuating the reliance on retail sales for employment and tax revenue.

4/20/98
9.B.4.

E. The exemption authorized by this chapter will assist in facilitating the location of qualified businesses within the boundaries of the South Fair Oaks Specific Plan.

F. Promoting economic development within the city will serve the following public purposes and municipal affairs of the city:

1. The full and gainful employment of residents of the city;

2. The growth of the city's tax base through increased property values;

G. The utilization of local resources in stimulating the resurgence of private investment and in promoting the growth and retention of employment opportunities within the city is of peculiar and unique concern to the city.

SECTION 1. This ordinance, will be published by title and summary as permitted by Section 508 of the Charter. The approved summary of this ordinance is as follows:

"SUMMARY

Ordinance No. _____ amends one provisions of Title 4, Revenue and Finance, in order to implement the South Fair Oaks Specific Plan. The Ordinance adds certain business classifications in the South Fair Oaks Specific Plan area to the list of construction tax exemptions. The exemptions are design to promote new technology-based businesses in the South Fair Oaks Specific Plan."

Ordinance No. _____ shall take effect upon the expiration of 30 days from its publication by title and summary."

SECTION 2. Chapter 4.32 of said code known as the
"construction tax ordinance" is amended by adding following:

"Chapter 4.32.050.C

(4.32.050 Exemption.)

C. Any project located in the South Fair Oaks Specific Plan area and identified within the 1987 Standard Industrial Classifications listed below. This list provides the specificity for the Biomedical, Computer Software, Digital Entertainment and Communications businesses called for in the South Fair Oaks Specific Plan goals. In order to receive the Construction Tax waiver, the Planning Director must determine that at least 51% of the new building is pre-leased to, or the entire building must be specifically built to accommodate businesses which fit within the following Standard Industrial Classifications:

Drug Manufacturing: 2833, 2844, 2834, 2835, 2836;
Communications Equipment: 3661, 3663;
Laboratory Analytical Instruments: 3826;
Surgical, and Medical Instruments: 3841, 3842,
3844, 3845;
Communications services: 4812, 4822, 4841;
Computer Programming and Software: 7371, 7372;
Motion Picture Production and Allied Services:
7812, 7819;
Research and Development and Testing: 8731, 8733,
8734. (Ord. _____ § 1997;)

SECTION 3 This ordinance shall take effect thirty days from its publication.

Signed and approved this _____ day of _____.

Chris Holden
Mayor of the City of Pasadena

I HEREBY CERTIFY that the foregoing ordinance was adopted by the City Council of the City of Pasadena at its meeting held _____, by the following vote:

AYES:

NOES:

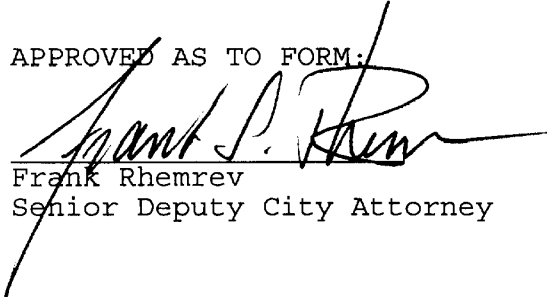
ABSENT:

ABSTAIN:

Published:

Jane L. Rodriguez
City Clerk

APPROVED AS TO FORM:



Frank Rhemrev
Senior Deputy City Attorney