

COUNTY OF SAN DIEGO, CALIFORNIA
BOARD OF SUPERVISORS POLICY

Subject

County of San Diego Industrial Development Authority

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Purpose

To provide a general framework for the operation of the County of San Diego Industrial Development Authority.

Background

The County of San Diego has demonstrated a commitment to strengthening the fiscal well-being of the region and its residents, through involvement and participation in various economic development activities. Resources have consistently been directed at programs which provide housing, jobs, employment training, and industrial/commercial development. The County of San Diego Industrial Development Authority (hereinafter referred to as Authority) shall support economic development efforts, assist in obtaining financing for various industries, enhance the tax base, increase employment opportunities, and help revitalize portions of the unincorporated area.

Policy

It is the policy of this Board of Supervisors, as the decision making body for the Authority, to establish the following operating procedures:

A. Advisory Committee. The Advisory Committee shall be representatives from three financial institutions, three developers, three members at large, and a representative from an economic development organization. The Advisory Committee shall be formed on an as needed basis.

B. Criteria for Selection of Applicants. The following criteria shall be considered in the review of project applications: financial capability of the applicant, economic feasibility of the proposed project, magnitude of project benefits, importance of industrial development bond financing, adequacy of security, effect on local competitors, eligibility of project under California Industrial Development Financing Act, location in disadvantaged/depressed areas, impact on County resources presence of women/minority/small owned business and other such criteria as may be developed by the Authority. All project applicants shall have all discretionary land use approvals prior to application submittal.

C. Criteria for Transfer of Allocations to Other Jurisdictions. The following criteria will be considered when transferring a County Private Activity Bond allocation to another jurisdiction: impact on County programs, project consistency with Authority evaluation

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criteria, and compliance with State and Federal regulations. The Authority shall not transfer any of its Private Activity Bond reserve allocations to other jurisdictions until the second half of a calendar year. This shall allow the Authority a half year to assess the interest in its Industrial Development Bond Program.

D. Fee Schedule. There will be a non-refundable application fee in the amount of \$1250. There shall be a total fee in the amount not to exceed one fourth of one percent of the estimated maximum amount of bonds to be issued. The application fee shall be credited towards the total fees.

Sunset Date

This policy will be reviewed for continuance by 12-31-20.

Board Action

6-18-85 (124)

7-26-88 (43)

12-12-89 (49)

6-5-90 (43)

11-6-90 (41)

03-14-06 (11)

12-09-08 (33)

11-05-13 (19)

CAO Reference

1. Chief Financial Officer
2. Auditor and Controller