

## **2013-14 Chair Medina Bill Package**

### *Assembly Committee on Jobs, Economic Development, and the Economy*

#### **Passed in 2013**

**AB 1067 (Medina) EB-5 Program:** This bill codifies the state's participation in the federal investment visa program by establishing the California Foreign Investment Program within the Governor's Office of Business and Economic Development. Status: Signed by the Governor, Chapter 535, Statutes of 2013.

**AB 1247 (Medina and Bocanegra) Small Business Finance Center:** This bill establishes the California Small Business Finance Center at the I-Bank, within GO-Biz, and transfers the authority to administer the small business loan guarantee program and other related programs to the I-Bank. Status: Signed by the Governor, Chapter 537, Statutes of 2013.

**AB 1400 (Assembly Committee on Jobs, Economic Development and the Economy) Export Label Certificates:** This bill makes changes to the state's administration of the Export Document Program to address an existing backlog and streamline the process in the future. Status: Signed by the Governor, Chapter 539, Statutes of 2013.

**AB 1422 (Assembly Committee on Jobs, Economic Development and the Economy) Re-Shoring California Manufacturing:** This bill makes technical changes to the sales and use tax program administered by the California Alternative Energy and Advanced Transportation Financing Authority and removes a requirement that the Governor's Office of Economic Development issue a report on job creation and advanced manufacturing. Status: Signed by the Governor, Chapter 540, Statutes of 2013.

#### **Upcoming for 2014**

**AB 1260 (Medina) Family Owned Business Definition:** This bill authorizes the term California Family Owned Business to be applied to businesses that are family-owned, family-managed, have been in business for 10 years, maintain their principal office in California, and demonstrate intent to maintain continuity across generations. Status: Pending in the Senate Committee on Business, Professions and Economic Development.

**AB 1399 (Medina and V. Manuel Pérez) California New Market Tax Credit:** This bill establishes the California New Market Tax Credit for businesses that invest in low-income communities, mirroring the federal New Market Tax Credit. Status: Pending in the Senate Committee on Governance and Finance.

**AB 2022 (Medina) Targeted Employment Areas:** This bill aligns the state's existing procurement incentive programs to the areas of highest unemployment and poverty. Businesses located in those areas and who hire the long-term unemployed, individuals who are receiving food stamps, the formerly incarcerated, and veterans who have been on active duty since September 11, 2003. Status: Scheduled to be heard in the Assembly Committee on Jobs, Economic Development, and the Economy on April 22, 2014.

**AB 2624 (Medina) Made in North America:** This bill authorizes the optional use of the "Made in North America" label on products sold or distributed in California. Studies show that the economies of Canada, Mexico, and the U.S. have become increasingly integrated, with Mexican products having upwards of 40% U.S. content and Canadian products having 20% U.S. Content. Status: Pending in Assembly Committee on Business Professions and Consumer Protection.

**AB 2670 (Medina) Small Business Technical Assistance Act of 2014:** This bill AB 2670 designates the Governor's Office of Business and Economic Development as the lead state entity for overseeing the state's Small Business Development Centers. In addition, the state identifies the Small Business Development Centers as a federal program, operating in California, in order to promote and encourage California small businesses to take advantage of free counseling and services. Status: Scheduled to be heard in the Assembly Committee on Jobs, Economic Development, and the Economy on April 22, 2014.

**AB 2723 (Medina) Small Business Regulation Reform:** This bill adds statutory protections to ensure that the costs of major regulations on the state's smallest businesses are considered when state agencies undertake the economic impact assessment. Status: Scheduled to be heard in the Assembly Committee on Jobs, Economic Development, and the Economy on April 22, 2014.