

AMENDED IN ASSEMBLY APRIL 19, 2022

CALIFORNIA LEGISLATURE—2021–22 REGULAR SESSION

ASSEMBLY BILL

No. 2972

Introduced by Committee on Jobs, Economic Development, and the Economy (Assembly Members Cervantes (Chair), Choi (Vice Chair), Petrie-Norris, Ramos, and Smith)

March 21, 2022

An act to amend Section 12096.5 of the Government Code, relating to economic development.

LEGISLATIVE COUNSEL'S DIGEST

AB 2972, as amended, Committee on Jobs, Economic Development, and the Economy. California Business Investment Services Program.

Existing law creates the California Business Investment Services Program under the authority of the Director of the Governor's Office of Business and Economic Development to promote business investment and expansion in California. Existing law requires the director to establish and implement a process for convening teams on various key business development situations, including attracting new businesses.

This bill would add attracting ~~foreign and domestic~~ *public and private* investors to the list of key business development situations. *The bill would also add serving investors to the list of purposes of the program.*

Existing law also requires the director, pursuant to the California Business Investment Services Program, to work cooperatively with various entities with a goal of helping businesses grow and be successful in California.

This bill would add to this requirement the goal of helping investments grow and be successful in California. *The bill would also require the*

director to work cooperatively with economic developers and workforce training partners.

Vote: majority. Appropriation: no. Fiscal committee: yes.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 12096.5 of the Government Code is
- 2 amended to read:
- 3 12096.5. (a) The California Business Investment Services
- 4 Program is hereby created within the Governor’s Office of Business
- 5 and Economic Development.
- 6 (b) The program shall be under the direct authority of the
- 7 director.
- 8 (c) The purpose of the program is to serve employers, corporate
- 9 executives, business owners, *investors*, and site location consultants
- 10 who are considering California for business investment and
- 11 expansion.
- 12 (d) In implementing the program, the director shall establish
- 13 and implement a process for convening teams on key business
- 14 development situations, including, but not limited to, attracting
- 15 new businesses, attracting ~~foreign and domestic~~ *public and private*
- 16 investors, relocation of large manufacturers, or the closure of a
- 17 large business employer.
- 18 (e) In implementing the program, the director shall work
- 19 cooperatively with local, regional, federal, and other state public
- 20 and private marketing ~~institutions~~ *institutions, economic*
- 21 *developers, workforce training partners*, and trade organizations
- 22 in attracting, retaining, and helping businesses and investments
- 23 grow and be successful in California.