

ASSEMBLY COMMITTEE ON JOBS, ECONOMIC DEVELOPMENT, AND THE ECONOMY

California's Economic Recovery and the Role of the State Infrastructure and Economic Development Bank

Agenda

Wednesday, March 30, 2011 at 9:00 A.M.
California State Capitol, Sacramento, California

The is the first in a series of hearings being held by the Assembly Committee on Jobs, Economic Development and the Economy examining local, state and federal economic recovery efforts. California workers and businesses are currently facing some of the harshest economic conditions since the Great Depression. Unemployment in California has reached over 12% and is projected to remain above double digits well into 2012. Some areas of the state, however, have already experienced unemployment rates of nearly 30%. It is estimated that over 2.25 million Californians have lost jobs during this recession and bankruptcies among small businesses have been nearly double the national average.

One of California's challenges in moving forward is the state's aging infrastructure and its inability to support the innovation economy that is fundamental to retaining the state's global competitiveness. At this hearing, presentations will focus on the current role of the California Infrastructure and Economic Development Bank and how it could be used in the future to:

- *Complement and enhance existing work by other state entities on clean energy and the state's emerging green economy.*
- *Catalyze private equity investments in infrastructure.*
- *Enhance the state's ability to leverage additional existing and proposed federal programs.*

Following the formal presentations, the public will have an opportunity to share their perspectives during the public comment period.

I. Welcome, Introductions and Opening Statements

Chairman Pérez and Members of the Assembly Committee on Jobs, Economic Development, and the Economy will give opening statements and frame the key issues to be examined during the hearing.

II. Overview of the California Infrastructure and Economic Development Bank

- *Stanton C. Hazelroth, Executive Director, California Infrastructure and Economic Development Bank*

- **Roma Cristia-Plant**, *Assistant Executive Director, California Infrastructure and Economic Development Bank*

III. Stakeholder Perspectives

- **Wayne Schell**, *Executive Director, California Association for Local Economic Development*
- **Jeremy Smith**, *Representative, State Building and Construction Trades Council of America*

V. Public Comment

Anyone interested in addressing the Committee may sign up to speak during the public comment period. A sign-up sheet is located at the back of the hearing room.

VI. Summation of Key Concepts and Closing Remarks

Assembly Members will highlight key issues and provide recommendations on further actions by the Assembly Committee on Jobs, Economic Development, and the Economy.