

Legislation Text

File #: 19-828, **Version:** 1

Actions Related to the Revenue Capture Agreement with eBay Inc.

(a) Conduct a Public Hearing pursuant to California Government Code Section 53083 in connection with a Revenue Capture Agreement between the City and eBay Inc. (eBay).

(b) Adopt a resolution authorizing the City Manager to negotiate and execute a Revenue Capture Agreement between the City and eBay from October 1, 2019 - June 30, 2034, which allows the City to capture additional sales tax revenues and to make certain payments to eBay equal to 30% of the increased revenues to the City in excess of the minimum sales tax threshold of \$5 million, increased by 3% annually, as set forth herein.

CEQA: Not a Project, File No. PP17-003, Agreements/Contracts (New or Amended) resulting in no physical changes to the environment. (Economic Development)

TO BE HEARD IMMEDIATELY AFTER CONSENT