Legislation Details (With Text)

File #:	19-828 **Version:** 1		
Type:	Community & Economic Development	**Status:**	Agenda Ready
File created:	9/10/2019	**In control:**	City Council
On agenda:	9/24/2019	**Final action:**	
Title:	Actions Related to the Revenue Capture Agreement with eBay Inc.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Memorandum, 2. Presentation, 3. Memorandum from Esparza, Carrasco & Jimenez, 9/20/2019, 4. Memorandum from Foley, 9/23/2019, 5. Letters from the Public		

Date	Ver.	Action By	Action	Result
9/24/2019	1	City Council		

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

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