



COUNTY OF LOS ANGELES

Sacramento Legislative Office

1100 K Street, Suite 400, Sacramento, California 95814
(916) 441-7888 • Fax (916) 445-1424
<http://ceo.lacounty.gov>

SACHI A. HAMAI
Chief Executive Officer

BRIAN J. STIGER
Chief Legislative Representative

September 6, 2019

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ASSEMBLY FLOOR ALERT

SB 451 (Atkins), As Amended September 3, 2019 -- SUPPORT

The Los Angeles County Board of Supervisors urges your “**AYE**” vote on SB 451 (Atkins).

SB 451 would promote the rehabilitation of historic buildings by authorizing a 20 percent state income tax credit for the rehabilitation of certified historic structures. The credits would be for the taxable years beginning January 1, 2021, through January 1, 2026, and would be capped at \$50 million annually.

The County’s Chief Executive Office Asset Management Branch reports that the County is currently conducting a feasibility study on the reuse of the historic General Hospital on the LAC-USC Medical Center campus. The financial feasibility of using this large, mostly vacant historic building for housing, including low-income housing, is a primary focus of the study.

The Asset Management Branch notes that because the General Hospital, as well as several other structures on the campus, is eligible to be listed on the National Register of Historic Places, the feasibility study will likely recommend that Federal Historic Tax Credits be analyzed as part of the financing plan for this project. Asset Management notes that SB 451 would strongly incentivize the development community to partner with the County to preserve local historic structures, which will create local construction jobs, resulting in economic development for the entire community.

Please contact me at (916) 441-7888 or via email at dseitz@ceo.lacounty.gov if you have any questions.

Donna Seitz
Assistant Chief Legislative Representative

c: Senator Toni Atkins