August 21, 2015

The Honorable Ricardo Lara
California State Senate, Appropriations Committee
State Capitol, Room 2206
Sacramento, CA 95814

Re: Support for Assembly Bill 428 (Nazarian) – Income taxes: credit: seismic retrofits

Dear Chairman Lara:

On behalf of the City of Long Beach, I am pleased to support Assembly Bill 428 (Nazarian). This bill benefits Long Beach property owners undertaking seismic safety retrofit construction, specifically providing for a tax credit equal to 30% of qualified costs.

An earthquake can strike at any given moment and cause substantial structural damage, which then harms human life. One tool to mitigate against this harm is ensuring residential structures are suitable to withstand a catastrophic earthquake. However, the overall cost to improve the seismic safety of property owners’ buildings or homes is high. This measure seeks to lower the cost by providing a financial incentive in the form of a tax credit for property owners of seismically vulnerable structures. Encouraging property owners to undertake seismic retrofits could save countless lives in the event of a catastrophic earthquake, and would reduce the demand for State and local emergency services by minimizing structural damage.

Given the likelihood of the State experiencing a magnitude 6.7 or larger earthquake, it is imperative to take every precaution to ensure the safety of human life and property. AB 428 improves the State’s resilience against catastrophic earthquakes, saves lives, and creates jobs in the process. Long Beach supports sensibly legislation that strengthens the City’s infrastructure and economy in an event of a major earthquake.

Given these reasons, the City of Long Beach is proud to support AB 428.

Sincerely,

Mayor Robert Garcia
City of Long Beach

cc: The Honorable Ricardo Lara, State Senate, 33rd District
    The Honorable Janet Nguyen, State Senate, 34th District
    The Honorable Isadore Hall, III, State Senate, 35th District
    The Honorable Anthony Rendon, State Assembly, 63rd District
    The Honorable Mike Gipson, State Assembly, 64th District
    The Honorable Patrick O’Donnell, State Assembly, 70th District