

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2024-286

Introducer/Sponsor(s): Council President at the request of the Mayor

Date of Introduction: April 9, 2024

Committee(s) of Reference: F, R

Date of Analysis: April 11, 2024

Type of Action: Approving and authorizing a revision to the Public Investment Policy of the Office of Economic Development to add programs

Bill Summary: This bill approves and authorizes the Public Investment Policy (“PIP”) of the Office of Economic Development to add the following small business capital access programs:

- Small Business Micro-grant Funding Initiative
- Small Business Low-Interest Loan Funding
- Veterans Entrepreneurship Funding
- Jacksonville Small and Emerging Business Funding

The bill also approves and authorizes the following Jacksonville film and television programs:

- Jacksonville Qualified Film and TV Production Incentive Program
- Jacksonville Fostering Filmmakers Grant Program
- Jacksonville Commercial Production Program

It replaces the former PIP to reflect the addition of these programs.

Background Information: The existing Public Investment Policy was originally approved by Ordinance 2016-382-E and has since been amended four times to reflect the addition of programs. The programs added to the PIP by this bill have been designed by the Office of Economic Development to be in alignment with the recommendations made by the Mayor’s Transition Committee Report and to help build local businesses through initiatives as enacted and funded via Ordinance 2023-807-E.

Policy Impact Area: Small business opportunity

Fiscal Impact: This bill approves the addition of programs designed by the Office of Economic Development funds to facilitate the distribution of funds appropriated through Ordinance 2023-807-E to assist small businesses.

Analyst: Webb