

ASSEMBLY BILL

No. 2601

Introduced by Assembly Member Arambula

February 24, 2006

An act relating to international trade and investment.

LEGISLATIVE COUNSEL'S DIGEST

AB 2601, as introduced, Arambula. International trade and investment offices: study and report.

Existing law sets forth the duties of the California Economic Strategy Panel with respect to providing recommendations for economic development in the state.

This bill would require the panel to conduct a study of the feasibility and desirability of establishing international trade and investment offices for the purposes of carrying out specified functions, to include specified components, and report its findings to the Legislature by no later than January 1, 2008. It would prohibit the expenditure of state funds for purposes of implementing these provisions from exceeding \$145,000.

Vote: majority. Appropriation: no. Fiscal committee: yes.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. (a) The California Economic Strategy Panel
- 2 shall conduct a study of the feasibility and desirability of
- 3 establishing international trade and investment offices for the
- 4 purpose of carrying out the following functions:
- 5 (1) Promoting California exports, with emphasis on exports by
- 6 small and medium-sized businesses.

- 1 (2) Attracting foreign companies to locate or invest in
2 California.
- 3 (3) Handling trade and investment protocol.
- 4 (4) Serving as a clearinghouse for information for the state,
5 foreign countries, and their respective industries and firms doing
6 business together.
- 7 (b) The study shall additionally do all of the following:
- 8 (1) Review the costs and benefits of comparable international
9 trade and investment offices of other states.
- 10 (2) Identify which of the functions described in subdivision (a)
11 should be included in international trade and investment office
12 programs, their costs to the state, and a timetable for
13 implementing those options.
- 14 (3) Identify the best method of administration of international
15 trade and investment offices.
- 16 (4) Identify provisions for accountability and verification of
17 activities of international trade and investment offices.
- 18 (5) Identify the most feasible options for establishing
19 international trade and investment offices.
- 20 (6) Estimate the economic benefits likely to accrue to the state
21 from the establishment of international trade and investment
22 offices.
- 23 (7) Create standards for designating locations for new
24 international trade and investment offices.
- 25 (c) The panel shall report its findings to the Legislature by no
26 later than January 1, 2008.
- 27 (d) The expenditure of state funds for the study and report
28 required by this section shall not exceed one hundred forty-five
29 thousand dollars (\$145,000).