CITY OF LOS ANGELES CHARTER AMENDMENT
AND ORDINANCE PROPOSITION B

TITLE:
SOLAR ENERGY AND JOB CREATION PROGRAM.

THE ISSUE:
Should the Charter and Administrative Code be amended to authorize creation of a Los Angeles Department of Water and Power program to require production of at least 400 megawatts of solar power energy by 2014; provide for voluntary participation in the program by commercial, industrial, and institutional customers to allow installation of solar power systems on the property which would be operated and maintained by the Department in exchange for potential incentives; establish a jobs program and training academy to meet program participation demand; provide contract bid preferences for local solar power equipment manufacturers; require quarterly oversight committee reports and annual City Controller audit; and utilize a variety of funding mechanism?

THE SITUATION:
The City of Los Angeles has a goal to generate at least 20% of its electricity from renewable sources, including solar, wind, geothermal, hydroelectric, and others.

THE PROPOSAL:
This measure would require the Department of Water and Power (DWP) to develop a solar plan that includes:

- Timelines/benchmarks for the phased implementation of a solar program that produces 400 megawatts of electric generation by 2014;
- An initial financing plan for program start-up;
- Timeline to develop and implement a new job training program for DWP employees and others to install solar equipment;
- Outreach to educate potential participants about the availability of the program; and
- Incentives, lease payments, rebates and other assistance for program participants.

Solar units may be constructed on public or private property. Participation by private property owners shall be voluntary. Power generated by this program shall go directly to DWP’s electrical system.

The City Council must approve the plan in order for the plan to go into effect. Upon City Council approval, DWP shall submit to the Board of Water and Power Commissioners and to the City Council a detailed financial analysis, including any potential rate impact. The DWP shall install and operate all solar power units constructed under this program.
Oversight committees will monitor the implementation of this program.

**A YES VOTE MEANS:**

You want to require DWP to establish and implement the Solar Energy and Job Creation Program.

**A NO VOTE MEANS:**

You do not want DWP to establish and implement the Solar Energy and Job Creation Program.

**THE FULL TEXT OF THIS MEASURE BEGINS ON PAGE 35.**
New provisions added to the Charter or to existing Charter sections are shown in underline type.

CHARTER AMENDMENT AND ORDINANCE PROPOSITION B

Section 1. A new Section 683 is added to the Los Angeles City Charter to read:

Section 683. Green Energy and Good Jobs for Los Angeles Program.

(a) There shall be a program known as the Green Energy and Good Jobs for Los Angeles Program as further defined in this section and by ordinance. The purpose of the Program is to reduce the City's reliance on non-renewable carbon-based resources by increasing the availability of solar power. Under the Program, the department shall install, operate, maintain and repair and/or oversee the installation, operation, maintenance and repair of solar power installations within the City and on City-owned airports to meet specified goals regarding the production of electric generation as further described in this section and by the referenda ordinance establishing the Program and amendments made pursuant to that ordinance.

(b) Notwithstanding any provision of the Charter to the contrary and as further provided by ordinance, as part of the Program the board shall develop and present to the City Council and Mayor within the time period specified by ordinance a Green Energy and Good Jobs for Los Angeles Program Plan containing certain minimum elements. The Plan's minimum elements shall include, but are not limited to, the following:

1. proposed timelines and benchmarks for phased implementation of the Program to meet specified goals of solar power electric generation capacity;

2. proposed incentives, lease payments, rebates, loans, credits, or other assistance to Program participants;

3. proposed financing of initial Program start-up and continuing costs;

4. proposed timelines for development and implementation of an academy to provide training regarding the installation, operation, maintenance and repair of solar power installations and related equipment and services;

5. proposed citywide outreach programs to recruit, hire and train persons to install, operate, maintain and repair solar power installations and related equipment and services; and

6. proposed outreach programs to identify, communicate with, and educate potential Program participants.

(c) Notwithstanding any provision of the Charter to the contrary and as further provided by ordinance, the City Council shall review and may approve or reject the Plan after its transmittal by the board in the manner and within
the time periods provided by ordinance. If the Council fails to adopt or reject a Plan presented to it by the board within the time periods provided by ordinance, the Plan shall be deemed adopted.

(d) Notwithstanding any provision of the Charter to the contrary and as further provided by ordinance, the Program may provide for, but is not limited to, the following: the promulgation of regulations by the board to implement the Program; financing mechanisms including the issuance of revenue bonds; bid preferences pursuant to Charter Section 371; the department’s ownership and operation of all department-installed solar power installations and related equipment and electrical power generated pursuant to the Program pursuant to Charter Section 672; eligibility requirements for Program participants; expansion, suspension, postponement, modification or termination of Program implementation based on specified criteria and approval by ordinance, including by supermajority vote of Council, of any such action; and Controller audits of the Program.

(e) Notwithstanding Charter Section 464 or any other provision of the Charter to the contrary, the referendary ordinance establishing the Program may be amended and/or repealed only as provided in that ordinance.

(f) The provisions of this section, of any ordinance adopted in furtherance hereof, and of the Plan, are administrative in nature and shall not be enforceable by, or be deemed to create any legal rights in, any third party.

Sec. 2. An ordinance amending the Los Angeles Administrative Code to establish the Green Energy and Good Jobs for Los Angeles Program for the purpose of reducing the City’s reliance on non-renewable carbon-based resources by increasing the availability of solar power is adopted, if approved by a majority of voters voting on this measure, as follows:

THE PEOPLE OF LOS ANGELES
DO ORDAIN AS FOLLOWS:

Sec. 1. A new Article 4 is added to Chapter 7 of Division 23 of the Los Angeles Administrative Code to read:

**Article 4 – The Green Energy and Good Jobs for Los Angeles Program**

**Sec. 23.150. Scope and Title.**

This article shall be known as “The Green Energy and Good Jobs for Los Angeles Act.”

**Sec. 23.151. Declaration of Purpose.**

The purpose of this Act is to reduce the City’s reliance on nonrenewable carbon-based resources by increasing the availability of solar power. Through this Act, the Department of Water and Power shall oversee the installation of solar power installations within the City and on City-owned airports to produce at least 400 megawatts (MW) of electric generation by 2014. These solar power installations shall be installed, owned, operated,
and maintained by the Los Angeles Department of Water and Power (Department) except as required to secure tax subsidies by permitting financial institutions to own the solar power installations, subject to a power purchase agreement with purchase options for the Department. Any power purchase agreement with a financial institution shall require the Department to install, operate and may require the Department to maintain the solar power installations.

Municipally-owned solar power facilities will result in significant environmental, economic, and workforce benefits for the City. Currently, the majority of the City’s energy comes from non-renewable coal. As a renewable, unlimited energy source, solar power can provide immediate benefits for the City. Through this Act, local pollution in our neighborhoods caused by traditional gas-fired generators and greenhouse gas emissions caused by fossil fuel-fired power plants will be reduced, creating a cleaner environment and reducing global climate change.

Municipally-owned solar power facilities will protect the welfare of the City’s residents by reducing the strain on the Department of Water and Power’s overloaded power distribution system. Under this Act, the Department will better be able to provide protection against blackouts, insulate the City from rising energy prices, reduce the need to build costly gas and coal powered energy plants, and extend the life of its existing aging power assets.

This Act further establishes jobs programs and manufacturing incentives which will provide an economic stimulus for the City. The Act benefits the local economy by providing incentives to local manufacturers of solar power installations. A jobs training and outreach academy will create thousands of jobs in underserved neighborhoods throughout the City. This expansion of employment opportunities and support for a new manufacturing industry will sustain a workforce that forms the cornerstones of communities in the City of Los Angeles.

Sec. 23.152. Declaration of Policy.

It is hereby declared that because of the conditions prevailing in the City of Los Angeles, protecting and preserving the general welfare requires that solar energy resources be developed and put to the maximum beneficial use to the extent to which they are capable. The development of clean, sustainable, renewable energy and conservation of traditional non-renewable energy resources, as provided by this Act, is to be exercised with a view to the reasonable and beneficial use thereof in the interests of and for the general welfare of the people of the City.

Sec. 23.153. Definitions.

The following words and phrases, whenever used in this article, shall be construed as defined in this section unless a different meaning is specifically defined within individual sections of this article:

(a) "Board" means the Board of Water and Power Commissioners.
(b) "City" means the City of Los Angeles.
(c) "Council" means the Council of the City of Los Angeles.
(d) "Department" means the Los Angeles Department of Water and Power.
(e) "Mayor" means the Mayor of the City of Los Angeles.
(f) "Section" means a section of this article unless some other law is specifically mentioned.
(g) "Customer" means a commercial, industrial, or institutional building or property owner located within the City of Los Angeles, and any City-owned airport, entitled to be supplied with electric power service by the Department.
(h) "Article" means the ordinances establishing "the Green Energy and Good Jobs for Los Angeles Program."
(i) "Program" means the Green Energy and Good Jobs for Los Angeles Program as described in this article.
(j) "Program participant" means a Department customer who meets the minimum Program eligibility requirements and who participates in the Green Energy and Good Jobs for Los Angeles Program.
(k) "Plan" means the Green Energy and Good Jobs for Los Angeles Program Plan developed by the Board and subject to review and approval by the Council as described in this article.
(l) "Solar power assets" shall mean all power assets, as defined in Charter Section 672(b) and provided in this article, used to develop solar power installations including all conventional (i.e., photovoltaic and thin film solar generating systems) and emerging solar technologies used to convert sunlight into energy with the exception of solar thermal systems, and used for the generation, delivery, retention, and measurement of all solar energy produced from solar power installations.
(m) "Solar power installations" shall mean solar power assets and related equipment installed for the purpose of gathering solar power energy, converting the energy into electricity, delivering that electricity to the Department's electric system and metering the electricity delivered.

Sec. 23.154. Authorization.

The various officers, boards, departments, bureaus and agencies of the City are hereby authorized and directed to immediately implement the applicable provisions of this article upon the effective date hereof.

Sec. 23.155. Authority.

The Board shall, pursuant to Section 672 of the Charter, control all solar power assets, except as provided for in this article, and otherwise provided by law.

Sec. 23.156. Promulgation of Regulations.
The Board shall, pursuant to Section 675(a) of the Charter, promulgate and adopt regulations, as are necessary to fully implement the requirements of this article.

**Sec. 23.157. The Green Energy and Good Jobs for Los Angeles Program Plan.**

(a) The Board shall develop and adopt a Plan to implement the requirements of this article. The Board shall present the Plan to the Council and Mayor within 90 days of the effective date of this ordinance.

(b) The Plan shall, at a minimum, contain the following:

1. Proposed timelines and benchmarks for the phased implementation of a Green Energy and Good Jobs for Los Angeles Program that produces at least 400 MW of electric generation capacity by 2014 from solar power installations installed pursuant to this article.

2. Proposed incentives, lease payments, rebates, loans, credits, or other assistance available to program participants.

3. Proposed financing of initial Program start-up and continuing costs that gives the Department the necessary flexibility to submit a thorough and diversified financial plan to the Board and Council, which factors in existing resources, cash capital, state and federal grants, tax subsidies and revenue bonds.

4. Proposed timeline for development and implementation of an academy to train Department employees and other persons hired or contracted to install solar power installations. The Plan shall include provisions, consistent with hiring and contracting provisions described in Section 23.167, to begin installation, operations, maintenance, and repair of the solar power installations while the training academy is implemented.

5. Proposed citywide outreach program to recruit, hire, and train Department employees and other persons hired or contracted to install solar power installations sufficient to satisfy the requirements of this article. The Plan shall expressly provide for making such outreach recruitment, training, and hiring programs available through the City consistent with Section 23.160(b)(3), and include proposals for monitoring the effectiveness of such efforts.

6. Proposed outreach programs to identify, communicate with, and educate potential program participants about the availability and benefits of participation in the Program.

7. Any such other information as is necessary to adequately inform the Council of the financial, human, and capital resources necessary for timely and efficient implementation of the Program.

**Sec. 23.158. Solar Power Plan Phase Implementation.**

(a) The Council shall adopt and approve the Plan submitted by the Board pursuant to Section 23.157 within 30 calendar days from its transmittal to the Council.
(b) Notwithstanding subdivision (a) of this section, the Council may reject the Plan if it finds that it fails to sufficiently address the requirements set forth in Section 23.157. If the Council rejects the Plan, the Board shall have 45 days to amend the Plan and resubmit it to the Council for reconsideration. The Council shall adopt or reject the Plan within 21 calendar days after its resubmission to the Council. This process shall repeat until a Plan is adopted pursuant to this subdivision or subdivision (c) of this section.

(c) If the Council fails to adopt or reject a Plan within the time period specified in subdivisions (a) or (b) of this section, it shall be deemed adopted.

Sec. 23.159. Financing.

Within 90 days after the Council adopts the Green Energy and Good Jobs for Los Angeles Program Plan or the Plan is deemed adopted, as set forth in Section 23.158, the Department shall submit a thorough and diversified financial plan to the Board and Council, which factors in existing resources, cash capital, state and federal grants, tax subsidies and revenue bonds. The Department shall also inform the Board and Council of any potential rate impact associated with the financial plan and if a rate adjustment is needed to support the Program.

Sec. 23.160. The Green Energy and Good Jobs for Los Angeles Program Phases.

(a) PHASE I – Develop Green Energy and Good Jobs for Los Angeles Program Plan.

   (1) Within 90 days from the effective date of this ordinance, the Board shall submit a Plan to the Mayor and Council prepared pursuant to Section 23.157.

(b) PHASE II – Outreach Program and Training Academy.

   (1) Develop Outreach Program and Training Academy, Phase I of Section 23.160 shall continue to remain in effect. The Department shall develop programs to recruit and train personnel to provide services necessary to implement this Plan, including primarily, the installation, operation, maintenance, and repair of solar power installations.

   (2) The Department shall develop facilities necessary to recruit and train workers as provided in this section. The Department shall have trained sufficient numbers of workers to comply with the benchmarks established in Phase IV of this section. The Board shall promulgate regulations or guidelines for the implementation of this section, as it finds necessary.

   (3) The Department, in consultation with representatives from the recognized employee organization for Department representation units or other persons contracted to install, maintain, operate, and repair solar power installations, or to provide recruitment and training pursuant to subdivision (b)(2) of this section, shall jointly develop and administer
outreach programs designed to recruit new workers from all parts of the City in numbers sufficient to comply with the benchmarks established in Phase IV of this section. The outreach program shall ensure that its programs and services are accessible in all parts of the City, fairly and equitably, with an emphasis on reaching the underserved and economically disadvantaged communities, including at-risk youth.

(c) PHASE III – Outreach to Building and Property Owners.

(1) Identify Suitable Buildings and Property for Program Participation. Phases I and II of Section 23.160 shall continue to remain in effect. The Department shall identify buildings and property that may be suitable for participation in the Program.

(2) Outreach to Potential Program Participants. The Department shall outreach to commercial, industrial, and institutional building and property owners to educate them about the benefits of solar power for the City and encourage them to participate in the Program. The Department shall identify, contact, and enroll sufficient numbers of potential program participants to ensure compliance with the benchmarks established in Phase IV of this section.

(d) PHASE IV – Installation and Implementation.

(1) Installation. Phases I, II, and III of Section 23.160 shall continue to remain in effect. The Department, pursuant to this article, shall install and/or oversee the installation of solar power installations on eligible buildings and property within the City and on City-owned airports that generate at least 400 MW of solar power electric generation capacity by 2014, according to the following schedule:

   (i) At least 50 MW by December 31, 2010;
   (ii) At least 125 MW by December 31, 2011;
   (iii) At least 200 MW by December 31, 2012;
   (iv) At least 300 MW by December 31, 2013;
   (v) At least 400 MW by December 31, 2014.

(2) Notwithstanding Section 23.166, the Board may request a one-time, one-year extension of the installation schedule in subdivision (d)(1) of this section. The Council may grant or deny the requested extension within 30 days of the submission of the request. If Council fails to act on the requested extension within 30 days, it shall be deemed granted.

(e) PHASE V – Program Continuation and Expansion.

(1) When the Department meets or exceeds the 400 MW solar electric generation capacity requirement set forth in subdivision (d)(1)(v) of this section, within 90 days the Board shall recommend to the Council whether to establish additional increased solar electric generation capacity requirements. The Council shall adopt and approve the Board’s
recommendation within 30 calendar days from its transmittal to Council. Notwithstanding the foregoing, the Council may reject the Board’s recommendation. If the Council rejects the Board’s recommendation, the Board shall have 45 days to amend its recommendation and resubmit it to the Council for reconsideration. The Council shall adopt or reject the Board’s recommendation within 21 calendar days after its resubmission to the Council. This process shall repeat until a Board recommendation is adopted. If the Council fails to adopt or reject a Board recommendation within the time period specified in this section, it shall be deemed adopted.

(2) Council’s decision whether to adopt or reject the Board’s recommendation shall be based on demonstrated evidence of Program success and on-going cost factors. Additional assessment and review factors should include, but not be limited to: (1) availability of materials; (2) availability of properties on which to install solar power installations; (3) natural disasters; (4) economic emergencies; (5) litigation or state or federal legislation that would inhibit the department’s ability to collect revenues or otherwise materially impact the Department’s financial condition; and (6) changes in prevailing and emerging solar technology that render the Program’s use of solar power installations or other solar technologies obsolete or fiscally imprudent.


Consistent with Section 675(c) of the Charter, the Board shall have the power and duty to acquire, provide for, construct, extend, maintain and operate all solar power asset improvements, utilities, structures, facilities and services as it may deem necessary or convenient for Departmental Purposes and compliance with this article.


The Department shall own and operate all Department-installed solar power installations except as required to secure tax subsidies by permitting financial institutions to own the solar power installations, subject to a power purchase agreement with purchase options for the Department. Any power purchase agreement with a financial institution shall require the Department to install, operate and may require the Department to maintain the solar power installations. All electric power generated pursuant to this Program shall be owned by the Department and shall be delivered directly to the Department’s electric system without first passing through the meter measuring the electric use by the host program participant.

Sec. 23.163. Voluntary Participation. Eligibility.

(a) Participation in the Program by Department customers shall be voluntary.

(b) The Department shall establish minimum eligibility requirements for potential program participants seeking to participate in the Program, including, but not limited to:
(1) Minimum square footage requirements of available space needed for installation of solar power installations;

(2) Minimum available annual sunlight on affected property or building;

(3) Any other such criteria as the Department determines necessary to ensure sufficient electric generation.


The Board shall promulgate regulations that address the transfer or sale of property, termination of a customer’s participation in the Program, or other instances where, as a result of a program participant’s actions, solar power installations are rendered inoperable.

Sec. 23.165. Existing Incentive Programs.

(a) All Department customers, including those not eligible to participate in this Program, may continue to participate in solar power subsidies or existing solar power incentive programs available through the Department. Electric generation installed pursuant to this Program shall count for purposes of determining subsidy levels under existing programs.

(b) Nothing in this article shall preclude the Department from continuing to implement any existing or future programs for the development of solar power resources in the City by the private sector, and the Department shall continue to encourage such partnerships and programs.

Sec. 23.166. Suspension, Postponement, or Modification of Program Implementation.

(a) Because the Green Energy and Good Jobs for Los Angeles Program mandates compliance with solar power energy output production requirements, and recognizing that conditions not within the control of the City may substantially hinder the ability of the Department to comply with the solar power electric generation benchmarks set forth in Phases IV and V of Section 23.160, the Department may postpone or suspend compliance in accordance with this section.

(b) Upon the recommendation of the Board, the Council may, by ordinance adopted by a two-thirds vote of Council, suspend, postpone, or modify compliance with the solar power electric generation benchmarks set forth in Phases IV and V of Section 23.160.

(c) Such action shall only be taken if, upon the recommendation of the Board, the Council and Mayor declare an emergency. An emergency may include, but not be limited to: (1) availability of materials; (2) availability of properties on which to install solar power installations; (3) economic emergencies; (4) litigation or state or federal legislation that would inhibit the Department’s ability to collect revenues or otherwise materially impact the Department’s financial condition; and (6) other solar power technologies, located within the City or on City-owned airports, which exceed existing solar technology and can be implemented at a substantially lower cost.
Sec. 23.167. Employment.

The solar power installations installed under the Program shall be the property of the Department except as otherwise expressly provided in this article and, therefore, the work shall be completed by Department employees, at the rates specified in the applicable bargaining unit Memoranda of Understanding (MOU). If there is a need to utilize contractors to support Department employees, then they shall be paid consistent with contracting provisions in any applicable MOUs and selected consistent with applicable contracting requirements of the Charter and this Code; also, in such an event, employees of the contractors shall be paid prevailing wage.

Sec. 23.168. Los Angeles Manufacturing Bid Preference.

(a) Pursuant to Section 371(a) of the Charter, which authorizes bid preferences based on the geographical location of a bidder, the Department shall grant a bid preference to manufacturers of solar power installations and other equipment related to the installation of solar power installation units, to firms located in the County. Additionally, the Department shall grant a bid preference of up to 30 percent to manufacturers of solar power installations and other equipment related to the installation of solar power installation units that combine the manufacture, production, and distribution of such equipment from raw materials.

(b) The Department shall require bid preference applicants to demonstrate and document the use of a workforce, manufactured components, or other economic resources located in the County. The Board shall promulgate regulations or guidelines for the implementation of this section, as it finds necessary.


(a) The City Controller shall conduct an annual audit to verify that the all funds utilized to implement the Program have been properly collected and expended in accordance with applicable law.

(b) The audit report shall, at a minimum:

(1) Determine the overall performance of the Program and whether the Program is meeting its defined objectives.

(2) Assess the viability and cost-effectiveness of projects implemented under the Program.

(3) Determine the amount of the Department’s investment in renewable energy technologies under this article, and how the Department is meeting public demand for participation in the Program.

(4) Determine whether the Department has established adequate accounting systems and internal controls relating to Program contracts, administration and related disbursements.

(5) Determine whether Program expenditures are properly documented, appropriate and reasonable as to their nature and amount.
(6) Determine that incentives, rate adjustments, or rebates paid from the energy efficiency trust funds or Department funds are properly documented and controlled.

(7) Determine that financial and operational reporting for the Program is complete and accurate.

(8) Provide recommendations to maximize performance, oversight, and viability of the Program.

(9) Determine the effectiveness of outreach, recruitment, and training efforts and their impact on the ability of the Department to advance implementation of the Program.

(c) The Solar Energy Infrastructure Committee composed of the Department, the Mayor, the Chief Administrative Office and the Chief Legislative Analyst or their designees is hereby created and shall monitor and report on infrastructure improvements, staffing and related expenditures associated with the Department’s solar program on a quarterly basis.

(d) The Citizen’s Advisory Solar Power Infrastructure Committee composed of three members appointed by the Mayor and four members appointed by the President of the City Council is hereby created and shall monitor and report on the infrastructure improvements, staffing and related expenditures associated with the Department’s solar program on a quarterly basis.


The audit report produced pursuant to Section 23.169, shall be made publicly available on the Department’s and City Controller’s websites.

Sec. 23.171. Amendment or Repeal.

This article may be amended or repealed by an ordinance proposed either by petition or by the Council at its own instance and adopted by a vote of the electors, or by an amendment of the Charter superseding the ordinance. In addition, this article may be amended by an ordinance adopted by a two-thirds vote of the Council.

Sec. 3. Severability. If any provision of this measure is for any reason held to be invalid or unenforceable by a court of competent jurisdiction, the remaining provisions of this measure shall remain in effect. The people of the City of Los Angeles hereby declare that they would have adopted each provision of this measure notwithstanding that one or more provisions of this measure is declared invalid or unenforceable and, to that end, the provisions of this measure are severable.
CITY OF LOS ANGELES CHARTER AMENDMENT E

TITLE:
ECONOMIC INCENTIVES FOR BUSINESS DEVELOPMENT.

THE ISSUE:
Should the Los Angeles City Charter be amended to clearly express the authority of the City of Los Angeles to provide incentives to businesses that will encourage economic development and provide public benefits to the City of Los Angeles and its residents?

THE SITUATION:
The City Charter does not clearly state that the City can provide economic incentives to keep businesses in the City or to attract new businesses to the City.

THE PROPOSAL:
This measure would clearly state in the Charter that the City may provide economic incentives to attract new businesses to the City or to keep current businesses in the City. Incentives must result in clearly identifiable public benefits, must follow applicable law, and must be approved by the Mayor and Council.

A YES VOTE MEANS:
You want to clearly state in the Charter that the City may provide economic incentives to retain or attract businesses to the City.

A NO VOTE MEANS:
You do not want to clearly state in the Charter that the City may provide economic incentives to retain or attract businesses to the City.

THE FULL TEXT OF THIS MEASURE BEGINS ON PAGE 62.
New provisions added to the Charter or to existing Charter sections are shown in underline type.

CHARTER AMENDMENT E

Section 1. Subsection (j) of Section 104 of the Charter of the City of Los Angeles is added to read:

(j) Economic Incentives for Business Development. Subject to the limitations contained in the Charter or other applicable law, and subject to the approval of the Council and Mayor, the City may provide economic incentives to retain or attract businesses to the City when the retention or location of the particular business in the City will result in identifiable public benefits to the City and its residents that could not be attained without those economic incentives.