

1 [Committee of the Whole – Hearing on the impacts of the economic crisis on San Francisco
2 and the development of a blueprint for economic recovery.]

3 **Motion scheduling the Board to sit as a Committee of the Whole to review the City’s**
4 **resources and plan to address the economic crisis, to be held on October 21, 2008.**

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6 WHEREAS, the economic crisis will inevitably lead to declining funding from federal
7 and state sources and have serious impacts on the private financial services sector of the San
8 Francisco economy; and,

9 WHEREAS, the current turmoil in our financial markets will undoubtedly impact the
10 City’s property tax, sales tax and other tax receipts forcing the City to reevaluate existing
11 budget priorities; and

12 WHEREAS, the City must work in tandem with the private sector to plot a response
13 and recovery plan that mitigates the negative impact of severe reductions in revenue sources
14 that may result from the current market turmoil; and,

15 WHEREAS, coordination and communication between various City agencies is critical
16 to crafting an effective response to the deteriorating economic situation; now, therefore, be it

17 **MOVED**, That the Board of Supervisors convene as a Committee of the Whole to
18 review the City’s response to the current economic crisis to be held at 3:30 p.m. on October
19 21, 2008; and, be it

20 **FURTHER MOVED**, that the Board respectfully requests representatives of the Office
21 of Economic and Workforce Development, the Controller’s Office, the Mayor’s Office of Public
22 Finance, the Board of Supervisors Budget Analyst, the Chief of the San Francisco Police
23 Department, Director of the Mayor’s Office of Criminal Justice and the Mayor’s Budget Office
24 to prepare responses to this motion that will be presented at the Committee hearing on
25 October 21, 2008.

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