

Legislation Text

File #: 200339, **Version:** 0

Authorizing the Committee on Global Opportunities and the Creative/Innovative Economy to hold public hearings on plans, procedures, and global best practices for restarting the economy in the wake of the novel coronavirus pandemic.

WHEREAS, As cases of the novel coronavirus begin to subside, states and cities will begin determining plans and procedures for reopening their respective economies in the aftermath of the pandemic; and

WHEREAS, Governor Wolf has partially lifted the statewide stay-at-home order for Pennsylvania as of May 1, 2020, allowing less impacted counties and regions to slowly reopen non-essential businesses and industries; and

WHEREAS, However, much of Southeastern Pennsylvania, including Philadelphia, remains closed and under strict stay-at-home orders until at least June 4, 2020; and

WHEREAS, The pandemic's impact on the local economy of Philadelphia and its residents cannot be understated, with thousands of residents out of work and hundreds of small businesses shuttered; and

WHEREAS, Many were optimistic that the economy could restart and regain momentum once the pandemic's impact subsided, however the damage inflicted on businesses will likely take years to repair; and

WHEREAS, According to a recent report published by Drexel University, the stay-at-home order and closure of non-essential businesses and industries in Philadelphia will result in a significant number of business failures, significant losses in total GDP and manufacturing output, and cause an increase in the overall poverty rate; and

WHEREAS, These challenges will continue to adversely affect the City's revenue collection and an increased poverty rate will also directly affect the fiscal burden on the City; and

WHEREAS, The crisis will also impact particular sectors of the economy more than others by nature of their relying on public engagements with large gatherings such as restaurants and the creative arts; and

WHEREAS, The creative arts economy at-large is fueled by those who operate on a very thin margin, venture capital, and receipts from events attended by large groups; and

WHEREAS, Restarting the economy in the wake of these unprecedented challenges will require thoughtful and thorough collaboration between government, labor, non-profit, and business leaders; and

WHEREAS, Economic recovery strategies and best practices should also be viewed through a global lens

during these times, as nations around the globe will together undergo similar efforts to revitalize their respective economies; and

WHEREAS, Council has a responsibility to facilitate those discussions and develop strategies on how best to assist industries and small businesses on their road to recovery, and ensure the City can open efficiently and safely while maximizing economic recovery and job creation; now, therefore, be it

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That it hereby authorizes the Committee on Global Opportunities and the Creative/Innovative Economy to hold public hearings on plans and procedures to restart the economy in Philadelphia in the wake of the novel coronavirus pandemic.