

MOTION

I HEREBY MOVE that Council AMEND Recommendation No. 2 of the Jobs and Business Development Committee Report, relative to eliminating gross receipts tax for car dealerships that sell new cars in the City, to read as follows:

2. INSTRUCT the City Administrative Officer (CAO), the Office of Finance, and the Mayor's Office to report back on:
 - a. The fiscal impact of eliminating the gross receipt tax for car dealerships that sell new cars in the City.
 - b. The number of dealerships that have expressed an interest in moving into the City and how quickly this can happen.
 - c. The immediate financial implications (positive or negative) for this current year's budget.
 - d. The amount of time anticipated that the increased sales tax revenue will fully offset the loss of gross receipts tax revenue.

PRESENTED BY _____
BILL ROSENDAHL
Councilmember, 11th District

SECONDED BY _____
ERIC GARCETTI
Councilmember, 13th District

December 7, 2011

CF 09-1914-S11