JUNE LAGMAY City Clerk

HOLLY L. WOLCOTT Executive Officer **CITY OF LOS ANGELES**

CALIFORNIA



Office of the CITY CLERK

Council and Public Services Room 395, City Hall Los Angeles, CA 90012 General Information - (213) 978-1133 Fax: (213) 978-1040

www.cityclerk.lacity.org

ANTONIO R. VILLARAIGOSA MAYOR

December 21, 2010

To All Interested Parties:

City Attorney (w/ blue slip)

The City Council adopted the action(s), as attached, under Council file

No. <u>10-1238</u>, at its meeting held <u>December 7, 2010</u>.

June Fignery

City Clerk srb

An Equal Employment Opportunity - Affirmative Action Employer

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ORDINANCE TYPE:	Ord of Intent	Zoning	Personnel	X	General		
Improvement	LAMC	LAAC	CU or Var Appeals	- CPC No) .		
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TO THE COUNCIL OF THE **CITY OF LOS ANGELES**

JOBS AND BUSINESS DEVELOPMENT COMMITTEE Your

reports as follows:

JOBS AND BUSINESS DEVELOPMENT COMMITTEE REPORT relative to the request for the City Attorney to draft an ordinance that will revise the minimum tax threshold on Film Productions from \$2.5M to \$5M.

Recommendations for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

PRESENT and ADOPT the accompanying ORDINANCE that will revise the minimum tax threshold on Film Productions from \$2.5M to \$5M.

Fiscal Impact Statement: None submitted. Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

On November 9, 2010, the Jobs, Business Development Committee considered the City Attorney draft ordinance relative to the economic impact of raising the Entertainment Production Cap from \$2.5 million to \$5 million. After further consideration and an opportunity for public comment, the Jobs and Business Development Committee acknowledge the need to move this matter forward to Council with the above-mentioned recommendations. This matter is now forwarded to the Council for its consideration.

Respectfully submitted,

JOBS AND BUSINESS DEVELOPMENT COMMITTEE

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ADOPTED DEC 07 2010 LOS ANGELES CITY COUNCIL

<u>MEMBER</u>	<u>VOTI</u>
ALARCÓN:	YES
KREKORIAN:	YES
PARKS:	YES

MAYOR WITH FILE

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/OTE

- Not Official Until Council Acts -