

Your

PLANNING AND LAND USE MANAGEMENT

Committee

reports as follows:

PLANNING AND LAND USE MANAGEMENT COMMITTEE REPORT relative to a report on the current status of the Mills Act property tax relief \$1 Million cap and the appropriate mechanisms for renewing and/or increasing the cap to use as an incentive to owners of historic resources to preserve their historic properties.

Recommendation for Council action, pursuant to Motion (Huizar – Wesson):

INSTRUCT the Planning Department, with the assistance of the City Administrative Officer, and in consultation with the City Attorney, to report back in 30 days relative to the current status of the Mills Act property tax relief \$1 Million cap and the appropriate mechanisms for renewing and/or increasing the cap to use as an incentive to owners of historic resources to preserve their historic properties.

Fiscal Impact Statement: Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis on this report.

Community Impact Statement: None submitted.

Summary:

At the public hearing held on November 15, 2011, the Planning and Land Use Management Committee considered Motion (Huizar – Wesson) relative to a report on the current status of the Mills Act property tax relief \$1 Million cap and the appropriate mechanisms for renewing and/or increasing the cap to use as an incentive to owners of historic resources to preserve their historic properties. After an opportunity for public comment, the Committee approved the recommendation contained in the Motion. This matter is now forwarded to the Council for its consideration.

Respectfully submitted,

PLANNING AND LAND USE MANAGEMENT COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
REYES:	YES
HUIZAR:	YES
KREKORIAN:	YES

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- Not Official Until Council Acts -