

Your **PLANNING AND LAND USE MANAGEMENT** Committee

**reports as follows:**

EXEMPTION, PLANNING AND LAND USE MANAGEMENT COMMITTEE REPORT and ORDINANCE relative to amending the Los Angeles Administrative Code (LAAC) to increase the annual limit on the amount of unrealized City revenue from loss of property taxes not collected due to executed historical property contracts.

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

1. FIND that the approval of this ordinance is not subject to the California Environmental Quality Act (CEQA) because it is not a project as defined by CEQA Guidelines 15378(b)(4) and (b)(5), which state that CEQA projects do not include continuing administrative activities and general policy and procedure making where there is no direct physical change or a reasonably foreseeable indirect physical change in the environment, and do not include establishment of funding mechanisms or other government fiscal activity which does not involve any commitment to any specific project which may result in a significant physical impact on the environment.
2. PRESENT and ADOPT the accompanying Ordinance amending LAAC Sections 19.142 and 19.144 to increase the annual limit on the amount of unrealized City revenue from loss of property taxes not collected due to executed historical property contracts.

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

Community Impact Statement: None submitted.

Summary:

At a public hearing held on November 6, 2012, the Planning and Land Use Management Committee considered a City Attorney report and Ordinance relative to amending LAAC Sections 19.142 and 19.144 to increase the annual limit on the amount of unrealized City revenue from loss of property taxes not collected due to executed historical property contracts. After an opportunity for public comment, the Committee recommended that Council approve the Ordinance. 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
ENGLANDER:	YES

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