

CITY OF LOS ANGELES
CALIFORNIA

JUNE LAGMAY
City Clerk

HOLLY L. WOLCOTT
Executive Officer

When making inquiries relative to
this matter, please refer to the
Council File No.



ANTONIO R. VILLARAIGOSA
MAYOR

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June 7, 2012

To All Interested Parties:

City Attorney (w/blue sheet)

The City Council adopted the action(s), as attached, under Council File No. 12-0647,
at its meeting held June 6, 2012.

City Clerk
vm

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TO THE COUNCIL OF THE
CITY OF LOS ANGELES

Your HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT Committee

reports as follows:

HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to an amendment to the Foreclosure Registry Program Ordinance (No. 181185) that deletes the ability for lenders, beneficiaries, or trustees to opt out of the Foreclosure Registry Program registration requirement if they register with the Mortgage Electronic Registration System.

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

REQUEST the City Attorney to prepare and present an amendment to the Foreclosure Registry Program ordinance (No. 181185) within 30 days that deletes the ability for lenders, beneficiaries, or trustees to opt out of the Foreclosure Registry Program registration requirement if they register with the Mortgage Electronic Registration System.

Fiscal Impact Statement: 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 its regular meeting held on May 30, 2012, the Housing, Community and Economic Development Committee considered Motion (Garcetti – Wesson), relative to a request to the City Attorney to prepare and present an amendment to the Foreclosure Registry Program ordinance (No. 181185) within 30 days that deletes the ability for lenders, beneficiaries, or trustees to opt out of the Foreclosure Registry Program registration requirement if they register with the Mortgage Electronic Registration System.

After providing an opportunity for public comment, the Committee recommended approval of the Motion. This matter is now forwarded to the Council for its consideration.

Respectfully submitted,

HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE

Tony Cardenas
Darby Wesson

MEMBER VOTE
CARDENAS: YES
REYES: ABSENT
ALARCON: YES
PERRY: YES
WESSON: ABSENT

JUN 05 2012 - CONTINUED TO June 6, 2012

REW
5/30/12
12-0647_rpt_hced_5-30-12

Not Official Until Council Acts

ADOPTED
has amended
JUN 6 2012
see attached Motion
LOS ANGELES CITY COUNCIL

MOTION

I HEREBY MOVE that Council INSTRUCT the Los Angeles Housing Department to report back with a list of property owners who are currently in foreclosure and to identify which lender(s) currently holds the subject property's note.

PRESENTED BY _____
ED REYES
Councilmember, 1st District

SECONDED BY _____
ERIC GARCETTI
Councilmember, 13th District

June 6, 2012

CF 12-0647

ADOPTED

JUN 6 2012

LOS ANGELES CITY COUNCIL