

TO THE COUNCIL OF THE  
CITY OF LOS ANGELES

Your **RULES, ELECTIONS AND INTERGOVERNMENTAL RELATIONS** Committee

reports as follows:

RULES, ELECTIONS AND INTERGOVERNMENTAL RELATIONS COMMITTEE REPORT, RESOLUTIONS, and ORDINANCE relative to submitting to the voters a proposed measure to modify the real property transfer tax currently assessed in the City of Los Angeles, and calling a Special Election and consolidating it with the City's March 5, 2013 Primary Nominating Election.

SUBMITS WITHOUT RECOMMENDATION the following recommendations of the City Attorney:

1. ADOPT the accompanying RESOLUTION providing that a certain tax measure be submitted to the qualified electors of the City.
2. ADOPT the accompanying BALLOT TITLE RESOLUTION, as follows:

REAL PROPERTY TRANSFER TAX. PROPOSITION \_\_\_\_.

To offset severe and repeated State cuts and provide funding for: 911 emergency response services; maintaining firefighter, paramedic, and police officer staffing levels; continuing community policing, senior services, after-school gang and drug prevention programs; repairing potholes and sidewalks; and other general municipal services; shall the City of Los Angeles modify its transfer tax rate on the sale and long-term lease of real property to: decrease the rate to .225% for property valued less than \$255,000; maintain the rate of .450% for property valued between \$255,000 to \$365,000; increase the rate to .675% for property valued between \$365,000 to \$585,000; and increase the rate to .900% for property valued over \$585,000; with required independent audits and all funds used locally?

3. PRESENT and ADOPT the accompanying ORDINANCE, SUBJECT TO THE APPROVAL OF THE MAYOR, calling a Special Election to be held on Tuesday, March 5, 2013 for the purpose of submitting to the qualified voters of the City of Los Angeles a certain Charter amendment and consolidating this Special Election with the City's Primary Nominating Election to be held on the same date.

Fiscal Impact Statement: The City Administrative Officer and the Chief Legislative Analyst report that approval of a proposed tiered rate documentary transfer tax structure by Los Angeles City voters will generate approximately \$76 million to \$82 million in General Fund revenues and would reduce the structural deficit in outgoing years. The cost for putting a measure on the City Primary Nominating election ballot is included in the budgeted funds of the City Clerk.

Community Impact Statement: None submitted.

**TIME LIMIT FILE – NOVEMBER 14, 2012**

**(LAST DAY FOR COUNCIL ACTION – NOVEMBER 14, 2012)**

Summary:

At its special meeting of November 9, 2012, the Rules, Elections and Intergovernmental Relations Committee considered a City Attorney report, Resolutions, and an Ordinance relative to submitting to the voters a proposed measure to modify the real property transfer tax currently assessed in the City of Los Angeles, and calling a Special Election and consolidating it with the City's March 5, 2013 Primary Nominating Election. The City Attorney report, attached to the Council file, provide additional details on the proposed modification to the real property transfer tax.

After further consideration and having provided an opportunity for public comment, the Committee recommended to submit this matter to Council without recommendation. This matter is now forwarded to Council for its consideration.

Respectfully submitted,

RULES, ELECTIONS AND INTERGOVERNMENTAL RELATIONS COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
WESSON:	YES
LABONGE:	YES
HUIZAR:	YES

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[13-1100-S4](#)\_rpt\_reir\_11-9-12

**- Not Official Until Council Acts -**