

CITY OF LOS ANGELES

CALIFORNIA



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Council File No.

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October 8, 2014

To All Interested Parties:

The City Council adopted the action(s), as attached, under Council File No. 14-0600-S123, 14-0600-S34, 14-0361, 13-1389, 13-1624 at its meeting held October 7, 2014.

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File No. 14-0600-S123, 14-0600-S34, 14-0361, 13-1389, 13-1624

HOUSING COMMITTEE REPORT relative to identification of a permanent source of funding for the Affordable Housing Trust Fund (AHTF).

Recommendation for Council action:

INSTRUCT the Los Angeles Housing and Community Investment Department (HCIDLA), with the assistance of the Chief Legislative Analyst (CLA) and City Administrative Officer (CAO), to report within 60 days with recommendations to address all of the issues raised in the various Motions (Council file Nos. 14-0600-S123, 14-0600-S34, 14-0361, 13-1389, and 13-1624) relative to identification of a permanent source of funding for the Affordable Housing Trust Fund.

Fiscal Impact Statement: Neither the CAO nor the CLA has completed a financial analysis of this report.

Community Impact Statement: None submitted.

(Budget and Finance and Economic Development Committees waived consideration of Council file No. 14-0361)

SUMMARY

At a regular meeting held on September 24, 2014, the Housing Committee considered various Motions, Adopted Budget Recommendations, and reports from Council file Nos. 14-0600-S123, 14-0600-S34, 14-0361, 13-1389, and 13-1624 relative to identification of a permanent source of funding for the Affordable Housing Trust Fund (AHTF) for creation of affordable housing in the City of Los Angeles.

The General Manager of the HCIDLA addressed the Committee with an overview of the matter and reported that various Motions have been introduced with the intent that a dedicated source of funding be identified for the AHTF. However, since multiple departments have been named to report on this matter under several Motions, it is critical to reconstitute these items into one instruction for the departments to work together and report with a comprehensive set of recommendations that will address all of the Motions. The HCIDLA General Manager also responded to various questions from the Committee related to this matter.

After providing an opportunity for public comment, the Committee approved an instruction to the HCIDLA, with the assistance of the CLA and CAO, to report within 60 days to address the issues raised in the Motions. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

HOUSING COMMITTEE

A handwritten signature in black ink, appearing to read "Ricardo Cedillo". The signature is stylized and written in cursive.

MEMBER VOTE

CEDILLO: YES

FUENTES: YES

PRICE: YES

REW

9/30/14

FILE NOS. 14-0600-S123, 14-0600-S34, 14-0361, CF 13-1389, 13-1624

ADOPTED

OCT 7 2014

LOS ANGELES CITY COUNCIL

-NOT OFFICIAL UNTIL COUNCIL ACTS-