

# CITY OF LOS ANGELES

CALIFORNIA



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

July 30, 2014

To All Interested Parties:

The City Council adopted the action(s), as attached, under Council File No. 14-0811, at its meeting held July 29, 2014.



City Clerk  
wrq

BUDGET AND FINANCE COMMITTEE REPORT relative to requesting a report on the status of the City's new parking occupancy tax collection bond program.

Recommendation for Council action, pursuant to Motion (Koretz - O'Farrell):

DIRECT the Office of Finance and the Police Commission Investigative Division, with the assistance of the Chief Legislative Analyst (CLA), to report to the Council within 30 days on the status of the City's new parking occupancy tax collection bond program.

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

Community Impact Statement: None submitted.

SUMMARY

At its meeting of June 30, 2014, the Budget and Finance Committee considered a Motion (Koretz - O'Farrell) relative to requesting a report on the status of the City's new parking occupancy tax collection bond program. According to the Motion, the City enacted a parking occupancy tax collection bond in 2012 to require all auto park operators to post a bond to secure payment of delinquent parking occupancy taxes and to allow the City to pursue all persons responsible for collecting and remitting the parking taxes to the City. The new bond filings were due by the end of October 2013. The Motion requests information on how many bonds were filed with the City since October, and what problems the City offices have observed. After consideration and having provided an opportunity for public comment, the Budget and Finance Committee recommended approval of the Motion recommendation. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
ENGLANDER:	YES
KORETZ:	YES
BLUMENFIELD:	YES
BONIN:	ABSENT

**ADOPTED**

**JUL 29 2014**

**LOS ANGELES CITY COUNCIL**