

ORDINANCE NO. _____

An ordinance amending the Los Angeles Administrative Code to add Section 5.162.38 to create a special fund to record accounting transactions for a Municipal Improvement Corporation of Los Angeles (MICLA) financing transaction for the MICLA Taxable Lease Revenue Refunding Bonds, Series 2015-A (Los Angeles Convention Center).

**THE PEOPLE OF THE CITY OF LOS ANGELES
DO ORDAIN AS FOLLOWS:**

Section 1. Section 5.162.38 is added to the Los Angeles Administrative Code to read as follows:

**Sec. 5.162.38. MICLA Taxable Lease Revenue Refunding Bonds, Series 2015-A
(Los Angeles Convention Center).**

There is created in the Treasury of the City of Los Angeles a special fund, named the “**MICLA Taxable Lease Revenue Refunding Bonds, Series 2015-A (Los Angeles Convention Center) Accounting Fund**” (MICLA Series 2015-A Accounting Fund), for the purpose of recording accounting transactions for the MICLA Taxable Lease Revenue Refunding Bonds, Series 2015-A (Los Angeles Convention Center) transaction. The City Controller shall administer the MICLA Series 2015-A Accounting Fund. All earnings of the MICLA Series 2015-A Accounting Fund shall be retained in the MICLA Series 2015-A Accounting Fund to be used for the purposes permitted by the MICLA Taxable Lease Revenue Refunding Bonds, Series 2015-A (Los Angeles Convention Center) transaction, and the monies in the MICLA Series 2015-A Accounting Fund shall not revert to the Reserve Fund at the close of each fiscal year.

Sec. 2. The City Clerk shall certify to the passage of this ordinance and have it published in accordance with Council policy, either in a daily newspaper circulated in the City of Los Angeles or by posting for ten days in three public places in the City of Los Angeles: one copy on the bulletin board located in the Main Street entrance to the Los Angeles City Hall; one copy on the bulletin board located at the Main Street entrance to Los Angeles City Hall East; and one copy on the bulletin board located at the Temple Street entrance to the Los Angeles County Hall of Records.

I certify that the foregoing ordinance was passed by the Council of the City of Los Angeles, at its meeting on _____.

HOLLY L. WOLCOTT, City Clerk

By _____ Deputy

Approved _____

Mayor

Approved as to Form and Legality

MICHAEL N. FEUER, City Attorney

By  _____
TIMOTHY FITZPATRICK
Deputy City Attorney

Date _____

File No. _____