

DRAFT PROPOSED BROADWAY STREETSCAPE FUND – ADMINISTRATIVE CODE AMENDMENT

CPC-2014-2711-CDO-SN-ZC

For consideration by the City Planning Commission
August 13, 2015

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ORDINANCE NO. _____

An ordinance to add Chapter 168 to the Los Angeles Administrative Code to establish the Broadway Streetscape Trust Fund.

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

Sec. 1. Division 5 of the Los Angeles Administrative Code is amended to add a new Chapter 168 to read:

CHAPTER 168

BROADWAY STREETSCAPE TRUST FUND

SEC. 5.574. Creation and Administration of the Fund.

- (a) There is hereby created and established within the Treasury of the City of Los Angeles a special trust fund to be known as the "**Broadway Streetscape Trust Fund**", hereinafter referred to in this chapter as the "**Fund**".
- (b) The purpose of the Fund shall be to collect in lieu payments to make improvements in accordance with the Broadway Streetscape Master Plan.
- (c) The Fund shall be administered by the City Clerk. The City Council has the authority to direct the City Clerk to make expenditures from the Fund, so long as the expenditures comply with this section. There shall be no expenditure, transfer or other form of disbursement of money from the Fund, except to make the improvements identified in the Broadway Streetscape Master Plan, and only for improvements to the City block on which the contributing property is located.
- (d) All in lieu fee payments collected pursuant to Section 7.2 of Historic Broadway Sign Supplemental Use District (Ordinance No. _____) shall be placed in the Fund.
- (e) All payments shall be made by check payable to the City of Los Angeles, which shall be delivered to the City Clerk within five working days after receipt by the Department of City Planning. The City Clerk shall process and deliver all payments to the Treasurer for deposit.
- (f) All interest and other earnings attributable to money in the Fund shall be credited to the Fund and shall be expended in accordance with the provisions of this Chapter.

- (g) Monies not expended from the Fund at the close of any fiscal year shall not revert to the Reserve Fund in accordance with Charter Section 344, but shall remain in the Fund.

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