

RESOLUTION

WHEREAS, the Council of the City of Los Angeles has adopted a resolution to place a Charter amendment to address one impediment to establishing a municipal financial institution or bank before the qualified voters of the City of Los Angeles at a Special Election to be called and consolidated with the State General Election held on November 6, 2018; and

WHEREAS, the City Election Code requires the City Attorney to prepare and present a ballot title and question consisting of an impartial statement of the measure; and

WHEREAS, the City Attorney has presented the following ballot title and question for the proposed measure:

MUNICIPAL FINANCIAL INSTITUTION. CHARTER AMENDMENT ____.

Shall the City Charter be amended to allow the City to establish a municipal financial institution or bank?

NOW, THEREFORE, BE IT RESOLVED that the ballot title and question presented by the City Attorney be adopted by the City Council.

I hereby certify that the foregoing Resolution was adopted by the Council of the City of Los Angeles at its meeting held on _____.

HOLLY L. WOLCOTT, City Clerk

By _____
Deputy