

CITY OF LOS ANGELES

CALIFORNIA

CLAIRE BARTELS
DIRECTOR OF FINANCE
CITY TREASURER

OFFICE OF FINANCE
200 N. SPRING ST.
ROOM 101 – CITY HALL
LOS ANGELES, CA 90012

(213) 744-9724



ERIC GARCETTI
MAYOR

December 4, 2018

The Honorable City Council of the City of Los Angeles
Room 395, City Hall
200 North Spring Street
Los Angeles, CA 90012

**REPORT RE:
OFFICE OF FINANCE RECOMMENDATION TO APPROVE
REFUND CLAIM FILED BY GOLDCO DIRECT LLC**

The Office of Finance is recommending approval to pay the refund claim filed by Goldco Direct LLC for the amount of \$91,937.68. As determined by audit, the taxpayer erroneously reported, which resulted in the refund amount.

The Office of Finance recommends payment in the amount of \$91,937.68 plus accumulated interest. In compliance with Section 21.07(d) LAMC, interest shall be paid on the refund amount from the date of filing the claim until the payment issue date. Daily interest of \$6.05 shall continue to accrue on this claim until the date the refund is paid. Upon approval by the City Council, the demand will be drawn from Fund 100, Department 62, Revenue Source 3081 (Business Tax). Additional information regarding the refund claim is on the attachment.

Should you have any questions or require additional information, please contact Shahid Chaudhry, Chief Tax Compliance Officer II of the Billing and Collection Division at (213) 978-1781.

Sincerely,

Claire Bartels
Director of Finance / City Treasurer

Attachment

**CLAIM FOR REFUND REPORT
(SECTION 22.12 LAMC)**

NAME/ADDRESS OF CLAIMANT

Goldco Direct LLC
21215 Burbank Blvd Suite 600
Woodland Hills, CA 91367

File No.:	364934424
Date Filed:	May 25, 2018
Amount Requested:	\$ 91,937.68
Estimated Interest (05/25/2018 -11/30/2018)	<u>1,142.55</u>
Estimated Amount to be Refunded:	\$ 93,080.23

BASIS OF CLAIM AND SUMMARY

Business Tax Overpayment

<u>Business Tax</u>	<u>Period</u>	<u>Overpayment</u>
Section LGR2	201800A	\$ 91,937.68 Credit
	Total	<u>\$ 91,937.68 Credit</u>