CLAIRE BARTELS DIRECTOR OF FINANCE CITY TREASURER CALIFORNIA

CITY OF LOS ANGELES



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

(213) 744-9724

ERIC GARCETTI MAYOR

May 7, 2019

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 KPMG, LLP

The Office of Finance is recommending approval to pay the refund claim filed by KPMG, LLP for the amount of \$498,034.25. As determined by audit, the taxpayer erroneously reported, which resulted in the refund amount.

The Office of Finance recommends payment in the amount of \$498,034.25 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 \$49.12 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