

# CITY OF LOS ANGELES

CALIFORNIA



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MAYOR

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CITY CLERK

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JUNE LAGMAY  
City Clerk

HOLLY L. WOLCOTT  
Executive Officer

October 26, 2010

To All Interested Parties:

**City Attorney (w/ blue slip)**

The City Council adopted the action(s), as attached, under Council file

No. 10-1238, at its meeting held October 19, 2010.

  
City Clerk  
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TO THE COUNCIL OF THE  
CITY OF LOS ANGELES

Your **JOBS AND BUSINESS DEVELOPMENT COMMITTEE**

reports as follows:

JOBS AND BUSINESS DEVELOPMENT COMMITTEE REPORT relative to the Chief Legislative Analyst (CLA) report on the economic impact of raising the Entertainment Production Cap from \$2.5 million to \$5 million.

Recommendation for Council action:

REQUEST the City Attorney to prepare and present an ordinance that will revise the minimum tax threshold on Film Productions from \$2.5M to \$5M, with a change in the measure of the maximum tax to \$9,100.

Fiscal Impact Statement: None submitted. Neither the City Administrative Officer nor the CLA has completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

On October 12, 2010, the Jobs, Business Development Committee considered the CLA report on the economic impact of raising the Entertainment Production Cap from \$2.5 million to \$5 million. After an opportunity for public comment, the Committee moved to recommend approval of the CLA report with the amendment of changing the maximum tax from \$14.5M to \$9,100. This matter is now forwarded to Council for its consideration.

Respectfully submitted,

JOBS AND BUSINESS DEVELOPMENT COMMITTEE

*Richard Alarcon*  
**ADOPTED**

OCT 19 2010

**LOS ANGELES CITY COUNCIL**

<u>MEMBER</u>	<u>VOTE</u>
ALARCON:	YES
KREKORIAN:	YES
PARKS:	ABSENT

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