

BUDGET AND FINANCE COMMITTEE REPORT relative to the approval of contracts for bond counsel to assist the Los Angeles Housing and Community Investment Department.

Recommendation for Council action:

APPROVE new three-year contracts with the bond counsel firms of Kutak Rock, LLP; Hawkins Delafield & Wood, LLP; and Squire Sanders (US) LLP.

Fiscal Impact Statement: None submitted by the City Attorney. Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

At its meeting of June 9, 2014, the Budget and Finance Committee considered a City Attorney report relative to the approval of contracts for bond counsel to assist the Los Angeles Housing and Community Investment Department in the issuance of housing revenue bonds in the City of Los Angeles. The City Attorney recommends the approval of three-year contracts with the bond counsel firms of Kutak Rock, LLP, Hawkins Delafield & Wood, LLP and Squire Sanders (US) LLP. The City Attorney report, attached to the Council file, provides additional background information.

After consideration and having provided an opportunity for public comment, the Budget and Finance Committee recommended approval of the City Attorney's recommendation. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
ENGLANDER:	ABSENT
KORETZ:	YES
BLUMENFIELD:	YES
BONIN:	ABSENT

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-NOT OFFICIAL UNTIL COUNCIL ACTS-