

RESOLUTION

RULES, ELECTIONS & INTERGOVERNMENTAL RELATIONS

WHEREAS, any official position of the City of Los Angeles with respect to legislation, rules, regulations or policies proposed to or pending before a local, state or federal governmental body or agency must have first been adopted in the form of a Resolution by the City Council with the concurrence of the Mayor; and

WHEREAS, there are thousands of buildings throughout the City of Los Angeles that need seismic retrofits to make them safer in case of a large earthquake; and

WHEREAS, if these buildings are not retrofitted, they could collapse in the next earthquake, resulting in deaths and injuries to those inside of the buildings; and

WHEREAS, seismic retrofits can be expensive, and many property owners who own buildings that need retrofits could have problems paying for them; and

WHEREAS, the City of Los Angeles has embarked on a program to require seismic retrofits for the most vulnerable of buildings; and

WHEREAS, the State of California should encourage and assist property owners to make these retrofits; and

WHEREAS, AB 428 (Nazarian) would give taxpayers a tax credit equal to 30 percent of the cost for seismic retrofits done to qualified buildings; and

WHEREAS, a tax credit like this would be helpful for taxpayers who want to have their properties retrofitted but cannot afford to shoulder the cost alone; and

WHEREAS, AB 428 would offset some of the costs associated with seismic retrofits, encouraging property owners to undertake these vital upgrades;

NOW, THEREFORE, BE IT RESOLVED, with the concurrence of the Mayor, that by the adoption of this Resolution, the City of Los Angeles hereby includes in its 2015 - 2016 State Legislative Program SUPPORT for AB 428 (Nazarian), which would establish a tax credit for individuals who make seismic retrofits to their buildings.

PRESENTED BY



GILBERT A. CEDILLO.
Councilmember, 1st District

SECONDED BY



MAR . 3 2015

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