

RULES, ELECTIONS AND INTERGOVERNMENTAL RELATIONS COMMITTEE REPORT and RESOLUTION relative to establishing the City's position regarding AB 1335 (Atkins), the Building Homes and Jobs Act.

Recommendation for Council action, pursuant to Resolution (Cedillo - Bonin), SUBJECT TO THE CONCURRENCE OF THE MAYOR:

ADOPT the accompanying RESOLUTION to include in the City's 2015-16 State Legislative Program SUPPORT for AB 1335 (Atkins), the Building Homes and Jobs Act, which would create a permanent source of financing for affordable rental and homeownership housing through a proposed recording fee on real estate transactions, and SEEK AMENDMENTS to ensure that revenue generated in Los Angeles from the Building Homes and Jobs Act is reinvested in Los Angeles.

Fiscal Impact Statement: None submitted by the Chief Legislative Analyst (CLA). The City Administrative Officer has not completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

At its meeting of May 15, 2015, the Rules, Elections and Intergovernmental Relations Committee considered Resolution (Cedillo - Bonin) and a CLA report relative to establishing the City's position regarding AB 1335 (Atkins), the Building Homes and Jobs Act. The CLA report, attached to the Council file, provides additional background information and a summary of the Resolution. After consideration and having provided an opportunity for public comment, the Committee recommended that Council adopt the accompanying Resolution. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

RULES, ELECTIONS AND INTERGOVERNMENTAL RELATIONS COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
WESSON:	YES
HUIZAR:	ABSENT
LABONGE:	YES

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