

BUSINESS IMPROVEMENT DISTRICT TRUST FUND AMENDMENT RECOMMENDATIONS LAAC DIVISION 5,
CHAPTER 91.

CHAPTER 91 BUSINESS IMPROVEMENT DISTRICT TRUST FUND

Section

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Sec. 5.488. Business Improvement District.

A Business Improvement District is a designated area of the City of Los Angeles which is established by action of the City Council for the purpose of assessing the businesses within the area, or the property owners within the area, for improvements and activities that benefit the businesses within the area as set forth Section 36500 et seq of the California Streets and Highways Code, or any successor statutes.

SECTION HISTORY

Chapter and Section Added by Ord. No. 171,094, Eff. 6-29-96.

Sec. 5.489. Creation of the Fund.

There is thereby created and established within the Treasury of the City of Los Angeles a special trust fund to be known as the “**Business Improvement District Trust Fund**”, hereinafter referred to in this chapter as the “**Fund**”. All interest or other earnings from moneys received into said Fund shall be credited thereto and shall be devoted to the purposes set forth herein.

SECTION HISTORY

Added by Ord. No. 171,094, Eff. 6-29-96.

Sec. 5.490. Purpose of the Fund.

The Fund shall be used to provide financial assistance to business groups or a group of property owners who wish to establish a Business Improvement District. The Fund may be used for the purpose of hiring a consultant to assist in the establishment of the proposed District, including conducting a survey to determine whether sufficient interest to establish a District exists amongst the business community located within the proposed District, conducting public education forums regarding establishment of the proposed District, preparing and distributing newsletters relating to the formation of the proposed District, collecting data, establishing a general business plan and budget for the proposed District, obtaining an Engineer’s Report, providing training for Business Improvement District board members, executive directors and Business Improvement District board members personnel, IDA and CDA conference attendance by City Business Improvement District personnel, and any other activities which promote the concept of the proposed District agreed upon by the business community and the City.

An additional purpose of the Fund shall be for the payment of currently identified business improvement district assessments levied on City owned real property, general benefits of

Business Improvement Districts, as well as assessments which may be levied on City property within business improvement districts in the future.

SECTION HISTORY

Added by Ord. No. 171,094, Eff. 6-29-96.

Amended by: Last Para. Added, Ord. No. 173,697, Eff. 1-21-01.

Sec. 5.491. Administration of the Fund.

The Fund shall be administered and expenditures authorized by the ~~City Clerk~~Neighborhood and Business Improvement District Division, or relevant City Department and Division who shall establish the terms and conditions for eligibility to obtain an award of monies from the Fund and the guidelines for the appropriate use of the award in accordance with established City procedures and within the following parameters:

(a) No more than three (3) business areas within each Council District can receive monies from the Fund within any one fiscal year.

(b) A maximum of \$~~4075~~,000.00 may be awarded to each group eligible to receive monies from the Fund provided funds are available. A maximum of \$80,000 may be provided by Council from other funding sources.

(c) Only business areas which do not qualify for Community Development Block Grants (CDBG) or Supplemental Earthquake funds are eligible for awards from the Fund unless the CDBG or Earthquake fund monies are exhausted.

(d) An award from the Fund may be used for the purposes of assessing the interest in, planning for the formation of, renewing, reestablishing, or expanding the boundaries of, a proposed or existing Business Improvement District within a specific area of the City of Los Angeles, as designated by the proponent group seeking monies from the Fund as available.

(e) Requests for an award from the Fund must be reviewed and approved by adoption of a Motion of Council or both the Community and Economic Development Committee and the Budget and Finance Committee.

The Controller shall establish a separate account in the Fund for the receipt and disbursement of funds, including appropriations, ~~and~~ transfers and donations or grants as funds are made available as required, relative to business improvement district assessments levied on parcels of City owned real property.

If the City owned property is under the management of a Department or Agency having control of its own revenues, or is funded from special purpose revenues or fees as determined by the City Clerk, the City's ~~Neighborhood and Business Improvement District Division, or relevant City Department and Division Clerk~~ is directed to bill that Department or Agency for the assessment and the Department or Agency is directed to make the payment from those special revenues or fees to the Neighborhood and Business Improvement District Division, or relevant City Department and Division City Clerk.

SECTION HISTORY

Added by Ord. No. 171,094, Eff. 6-29-96.

Amended by: Subsec. (d), Ord. No. 171,871, Eff. 1-30-98; Last Two Paras. Added, Ord. No. 173,697, Eff. 1-21-01.