

COMMUNICATION FROM CHAIR, HEALTH, EDUCATION, AND NEIGHBORHOOD COUNCILS COMMITTEE relative to the Child Savings Account (CSA) program for the City.

Recommendation for Council action:

INSTRUCT the Los Angeles Housing and Community Investment Department, with the assistance of Prosperity Now, to report in 30 days on the questions presented in the January 20, 2017 City Administrative Officer (CAO) report attached to the Council file, related, but not limited to, the benefits of CSA programs, estimated program costs, coterminous jurisdictions, program coordination, participant eligibility, account types, funding models, and legal considerations.

Fiscal Impact Statement: Neither the CAO nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

Summary:

At a regular meeting held on February 27, 2018, the Health, Education, and Neighborhood Councils Committee considered the recommendations for implementing a pilot CSA program for the City. A representative from Prosperity Now provided some background on the matter and responded to questions from the Committee Chair. After an opportunity for public comment, the Committee Chair approve the recommendation reflected above. This matter is now submitted to the Council for consideration.

Respectfully Submitted,

COUNCILMEMBER DAVID E. RYU, CHAIR
HEALTH, EDUCATION, AND NEIGHBORHOOD COUNCILS COMMITTEE

MEMBER: VOTE

RYU YES
CEDILLO ABSENT
WESSON ABSENT

EV
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-NOT OFFICIAL UNTIL COUNCIL ACTS-