

RECOMMENDATIONS

1. ADOPT the City Attorney Report and Draft Ordinance, Ballot Title Resolution, and Consolidation Resolution as amended below and REQUEST the City Attorney to submit all revised documents for Council consideration on Tuesday June 26, 2018 that includes the following amendments:
 - a. Add a provision that when the cannabis industry within the City of Los Angeles reaches an aggregate of \$1.5 billion in annual total gross receipts between January 1st and December 31st of any given year, as verified by the Office of Finance, the special taxation for cannabis would increase on the following July 1st to two percent, or \$20.00 for each \$1,000 of gross receipts.
 - b. Change the effective date of all taxes (e.g. LAMC 21.51.1(g); 21.52.1(g); 21.51.2(h); 21.18.3; and 21.19.3) in the ballot measure to July 1, 2019.
 - c. Set the dollar amount in the ballot question at potentially \$30 million dollars a year.

Date: 6/20/08
Submitted in Rules Committee
Council File No: 18-1800-52
Item No.: 3
~~By:~~ Communication from
rules committee chair