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October 24, 2019

Councilmember Paul Krekorian, Chair
Budget and Finance Committee
Attn: Mandy Morales, Legislative Assistant

RE: TRANSMITTAL FOR COUNCIL FILE NO. 19-1202

On October 23, 2019, the Housing Committee considered reports from the Los Angeles Housing and Community Investment Department (HCIDLA) and the City Administrative Officer (CAO) relative to amending Sections 151.05 and 151.09.A of the Los Angeles Municipal Code to adjust the RSO Rental Unit Registration Fee to an amount of up to \$38.75, and to allow a monthly pass through of 1/12th of 50 percent of the Fee to tenants instead of an annual lump sum; and to amending Section 5.111.7 of the Los Angeles Administrative Code (LAAC) to allow interest and earnings attributable to monies in the Rent Stabilization Trust Fund to be credited to the Fund.

After consideration, the Committee recommended approving the CAO report as amended to include the amendment to the LAAC and include the technical corrections made by the CAO and the HCIDLA. This matter awaits consideration by the Budget and Finance Committee.

Rita Moreno
Legislative Assistant
Housing Committee
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<u>MEMBER</u>	<u>VOTE</u>
CEDILLO	YES
KREKORIAN	YES
HARRIS-DAWSON	YES