

MOTION

I HEREBY MOVE that, Council AMEND Recommendation No. 3 of the ECONOMIC DEVELOPMENT AND JOBS COMMITTEE REPORT relative to the public bank formation process, Item 8 on today's Council agenda (Council file No. 19-1235), to:

REQUEST that the City Attorney, if the Council approves creation of a public bank, to retain outside counsel as necessary to advise and assist the City of Los Angeles, including preparation of necessary documents related to the formation of such a bank.

PRESENTED BY _____
PAUL KREKORIAN
Councilmember, 2nd District

SECONDED BY _____
CURREN D. PRICE, JR.
Councilmember, 9th District

October 5, 2021

CF 19-1235