

RESOLUTION

WHEREAS, any official position of the City of Los Angeles with respect to legislation, rules, regulations, or policies proposed to or pending before a local, State, or Federal governmental body or agency must first have been adopted in the form of a Resolution by the City Council with the concurrence of the Mayor; and

WHEREAS, as of April 14, 2020, the COVID-19 pandemic has accounted for 10,047 identified cases and 360 deaths in Los Angeles County; and

WHEREAS, dramatic governmental action has been taken to slow the COVID-19 pandemic such as Governor Gavin Newsom's Stay-at-Home Order and the immediate closure of non-essential businesses; and

WHEREAS, these preventative measures have caused a severe loss of income and profoundly affected the economic well-being of countless American residents; and

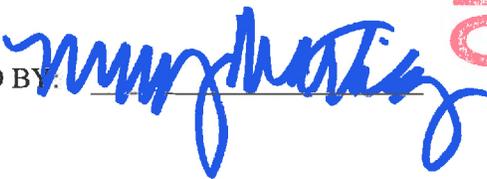
WHEREAS, during this financial crisis, many residents are unable to meet their regular monetary obligations, such as credit card payments, and will incur onerous interest, fees, penalties, and credit score deductions that will further hinder their economic recovery from the COVID-19 pandemic; and

WHEREAS, on April 8, 2020 Senator Kamala Harris called for the suspension of credit card interest, fees, and penalties for at least four months after the conclusion of the COVID-19 pandemic noting that "there must be moral and corporate responsibility to support consumers and prevent an economic catastrophe in the lives of American families;" and

WHEREAS, the suspension of credit card interest, fees, and penalties would allow Los Angeles businesses and individuals to recover more quickly from the financial injury sure to result from the COVID-19 pandemic.

NOW, THEREFORE, BE IT RESOLVED, with the concurrence of the Mayor, that by the adoption of this Resolution, the City of Los Angeles hereby includes in its 2019-2020 Federal Legislative Program SPONSORSHIP AND/OR SUPPORT for any legislation or administrative action that would suspend credit card interest, fees, and penalties for at least four months after the conclusion of the COVID-19 pandemic.

PRESENTED BY: 
HERB J. WESSON, JR.
Councilmember, 10th District

SECONDED BY: 



APR 22 2020

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