

BUDGET AND FINANCE COMMITTEE REPORT relative to lowering the threshold for business tax installments for businesses, extending the business tax deadline, and extending the Los Angeles Police Department (LAPD) and Los Angeles Fire Department (LAFD) permit renewal fee deadlines.

Recommendation for Council action, pursuant to Motion (Krekorian – Price):

REQUEST the City Attorney, with the assistance of the Office of Finance (Finance), to draft an ordinance to lower the threshold for a business to enter into a payment installment agreement with the City, eliminate the interest for monthly business tax installments for businesses that have elected to pay their business tax via the installment plan, extend the business tax deadline to February 28, 2022, and extend the LAPD and the LAFD permit renewal fee deadlines to June 30, 2021.

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

Community Impact Statement: None submitted.

SUMMARY:

At its regular meeting held on April 12, 2021, the Budget and Finance Committee considered a Motion (Krekorian – Price) relative to requesting the City Attorney, with the assistance of Finance, to draft an ordinance to lower the threshold for a business to enter into a payment installment agreement with the City, eliminate the interest for monthly business tax installments for businesses that have elected to pay their business tax via the installment plan, extend the business tax deadline to February 28, 2022, and extend the LAPD and LAFD permit renewal fee deadlines to June 30, 2021.

After providing an opportunity for public comment, the Budget and Finance Committee recommended approval of the recommendations in the Motion. This matter is now forwarded to Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
BLUMENFIELD:	YES
DE LEÓN:	YES
RODRIGUEZ:	YES
PRICE:	YES

MM 4/12/21 Council file No. 21-0336

-NOT OFFICIAL UNTIL COUNCIL ACTS-