

HOUSING AND HOMELESSNESS COMMITTEE REPORT relative to requesting a report on the number of homes owned by limited liability companies and corporations in the City; options for a ballot measure that would place a tax on corporations that own a significant number of single-family homes; and other municipalities that have similar taxes and the revenue that is collected from those taxes.

Recommendation for Council action, as initiated by Motion (Nazarian – Soto-Martinez, et al.):

INSTRUCT the Chief Legislative Analyst (CLA), the Office of Finance and the Los Angeles Housing Department to report to Council in 60 days on:

- a. The number of homes owned by limited liability companies and corporations in the City.
- b. Options for a ballot measure that would place a tax on corporations that own a significant number of single-family homes (the number should be determined by the data collected).
- c. Other municipalities that have similar taxes and the revenue that is collected from those taxes.

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

Community Impact Statement: Yes

For, if Amended: NoHo Neighborhood Council

(Rules, Elections and Intergovernmental Relations Committee waived consideration of the above matter)

SUMMARY

At the meeting held on May 14, 2025, your Housing and Homelessness Committee considered a Motion (Nazarian – Soto-Martinez, et al.) relative to requesting a report on the number of homes owned by limited liability companies and corporations in the City; options for a ballot measure that would place a tax on corporations that own a significant number of single-family homes; and other municipalities that have similar taxes and the revenue that is collected from those taxes.

After an opportunity for public comment was held, the Committee moved to approve the recommendation contained in the Motion, as amended by Councilmember Blumenfield and seconded by Councilmember Raman, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

HOUSING AND HOMELESSNESS COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
RAMAN:	YES
JURADO:	YES
BLUMENFIELD:	YES