

BUDGET AND FINANCE COMMITTEE REPORT relative to amending the Los Angeles Municipal Code (LAMC) to provide tax relief to local businesses impacted by the January 2025 wildfires.

Recommendations for Council action:

1. CONCUR with the February 6, 2025 Ad Hoc Committee for LA Recovery action.
2. REQUEST the City Attorney to AMEND the accompanying urgency ORDINANCE, dated January 30, 2025, attached to Council file No. 25-0006-S55, to revise the number of days impacted in Subsection (b) to a cumulative 45 days before February 28, 2025, instead of 60 consecutive days, and, to PRESENT the amended Ordinance directly to full Council for consideration

Fiscal Impact Statement: None submitted by the City Attorney. Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted

Summary:

On February 7, 2025, your Committee had a special meeting to consider a City Attorney report and draft urgency Ordinance relative adding Section 21.25.1 to Article 1 of Chapter II of the LAMC to provide tax relief to local businesses impacted by the January 2025 wildfires.

After providing an opportunity for public comment, the Committee moved to concur with the Ad Hoc Committee for LA Recovery as amended, as stated above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,
BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
YAROSLAVSKY:	YES
BLUMENFIELD:	YES
HUTT:	ABSENT
McOSKER:	YES
HERNANDEZ:	YES

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-NOT OFFICIAL UNTIL COUNCIL ACTS-