

ORDINANCE NO. _____

An ordinance adding Chapter 193 to Division 5 of the Los Angeles Administrative Code to establish a special fund to be known as the "Climate Equity Fund".

**THE PEOPLE OF THE CITY OF LOS ANGELES
DO ORDAIN AS FOLLOWS:**

Section 1. A new Chapter 193 is added to Division 5 of the Los Angeles Administrative Code read as follows:

**CHAPTER 193
CLIMATE EQUITY FUND**

Sec. 5.599. Climate Equity Fund.

(a) There is hereby created and established in the Treasury of the City of Los Angeles a special fund to be known as the "Climate Equity Fund" (Fund).

(b) The purpose of the Fund shall be for the receipt, retention, and disbursement of funds from the Southern California Gas Company franchise, Ordinance No. 187354, for mitigation measures in low-income neighborhoods or populations that suffer disproportionately from climate impacts. Additional deposits into the Fund may be from any other source as directed by the City Council.

(c) All monies in the Fund shall be expended exclusively for uses consistent with the purpose of the Fund.

(d) The Fund shall be administered by the Board of Public Works or its designee. Expenditures from the Fund shall be authorized by the Board of Public Works or its designee, subject to the approval of the City Council.

(e) All interest and earnings attributable to the monies in the Fund shall be credited to the Fund and shall be devoted to the purposes of the Fund.

(f) Pursuant to Charter Section 344(a), at the close of each fiscal year, monies not expended from the Fund shall remain in the Fund and shall not revert to the Reserve Fund.

Sec. 2. The City Clerk shall certify to the passage of this ordinance and have it published in accordance with Council policy, either in a daily newspaper circulated in the City of Los Angeles or by posting for ten days in three public places in the City of Los Angeles: one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall; one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall East; and one copy on the bulletin board located at the Temple Street entrance to the Los Angeles County Hall of Records.

Approved as to Form and Legality

MICHAEL N. FEUER, City Attorney

By


TANEA YSAGUIRRE
Deputy City Attorney

Date _____

File No. 22-0600

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The Clerk of the City of Los Angeles hereby certifies that the foregoing ordinance was passed by the Council of the City of Los Angeles.

CITY CLERK

MAYOR

Ordinance Passed _____

Approved _____