



Office of the Los Angeles City Attorney
Hydee Feldstein Soto

REPORT NO. R 24-0080
FEB 23 2024

REPORT RE:

**DRAFT ORDINANCE RELATING TO THE
ISSUANCE OF PROPOSITION HHH GENERAL OBLIGATION BONDS
AND ADDING A NEW SECTION 5.82.33 TO ARTICLE 3.5 OF CHAPTER 5 OF
DIVISION 5 OF THE LOS ANGELES ADMINISTRATIVE CODE FOR THE CREATION
OF THE RELATED SPECIAL FUNDS**

The Honorable City Council
of the City of Los Angeles
Room 395, City Hall
200 North Spring Street
Los Angeles, California 90012

Honorable Members:

This Office has prepared and now transmits for your consideration the enclosed draft ordinance, approved as to form and legality. The draft ordinance relates to the fifth issuance of Proposition HHH General Obligation Bonds and provides for the establishment of the related special funds in the Treasury of the City of Los Angeles.

The Proposition HHH General Obligation Bonds will be designated as the City of Los Angeles General Obligation Bonds, Series 2024-A (Taxable) (Social Bonds). In creating the related special funds, the draft ordinance also adds a new Section 5.82.33 to Article 3.5 of Chapter 5 of Division 5 of the Los Angeles Administrative Code.

Council Rule 38 Referral

A copy of the draft ordinance has been presented, pursuant to Council Rule 38, to the City Administrative Officer, the Office of Finance, and the Controller, and the comments of each, if any, have been incorporated.



The Honorable City Council
of the City of Los Angeles
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If you have any questions regarding this matter, please contact Assistant City Attorney Charles Hong at (213) 978-7782 or Deputy City Attorney Gerald Kim at (213) 978-7748. A member of this Office will be present when you consider this matter to answer questions you may have.

Sincerely,

HYDEE FELDSTEIN SOTO, City Attorney

By  for
VALERIE L. FLORES
Chief Deputy City Attorney

VLF:GK:vw
Transmittal