



MICHAEL N. FEUER
CITY ATTORNEY

REPORT NO. R 21-0275

SEP 17 2021

REPORT RE:

**DRAFT ORDINANCE PROVIDING FOR THE
ISSUANCES OF PROPOSITION HHH GENERAL OBLIGATION BONDS
AND OF GENERAL OBLIGATION REFUNDING BONDS,
AND ADDING SECTIONS 5.82.30 AND 5.82.31 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 provides for the third issuance of Proposition HHH General Obligations Bonds, the issuance of General Obligation Refunding Bonds, and the establishment of the related special funds in the Treasury of the City of Los Angeles.

Proposition HHH General Obligations Bonds will be designated as the City of Los Angeles General Obligation Bonds, Series 2021-A (Taxable)(Social Bonds), and the General Obligation Refunding Bonds will be designated as City of Los Angeles General Obligation Refunding Bonds, Series 2021-B (Tax-Exempt). In creating the related special funds, the draft ordinance also adds Sections 5.82.30 and 5.82.31 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.

If you have any questions regarding this matter, please contact Deputy 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,

MICHAEL N. FEUER, City Attorney

A handwritten signature in black ink, appearing to read "D. Michaelson", is written over the typed name of David Michaelson.

By DAVID MICHAELSON
Chief Assistant City Attorney

DM:GK:mc
Transmittal