

BUDGET AND FINANCE COMMITTEE REPORT relative to a refund claim filed by Prospect Mortgage, LLC.

Recommendation for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

APPROVE the refund claim filed by Prospect Mortgage, LLC for overpayment of business tax in the amount of \$60,731.59 plus accumulated interest.

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

Community Impact Statement: None submitted.

### SUMMARY

At its regular meeting of September 15, 2014, the Budget and Finance Committee considered a Finance report relative to a refund claim filed by Prospect Mortgage, LLC for overpayment of business tax in the amount of \$60,731.59 plus accumulated interest. The Finance report, attached to the Council file, provides additional details regarding the refund claim.

After consideration and having provided an opportunity for public comment, the Committee recommended approval of the Finance recommendation to approve the refund claim. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

<b><u>MEMBER</u></b>	<b><u>VOTE</u></b>
KREKORIAN:	YES
ENGLANDER:	ABSENT
KORETZ:	ABSENT
BLUMENFIELD:	YES
BONIN:	YES

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**-NOT OFFICIAL UNTIL COUNCIL ACTS-**