# CITY OF LOS ANGELES

**ANTOINETTE CHRISTOVALE**
DIRECTOR OF FINANCE
CITY TREASURER

CALIFORNIA

**OFFICE OF FINANCE**
200 N. SPRING ST.
ROOM 101 – CITY HALL
LOS ANGELES, CA 90012

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(213) 744-9724

ERIC GARCETTI
MAYOR

July 29, 2014

## REPORT RE:
## OFFICE OF FINANCE RECOMMENDATION TO APPROVE
## REFUND CLAIM FILED BY PROSPECT MORTGAGE LLC

The Honorable City Council
Budget and Finance Committee
Room 395, City Hall
Los Angeles, CA 90012

Honorable Members:

The Office of Finance is recommending approval to pay the refund claim filed by Prospect Mortgage LLC for the amount of $60,731.59 due to overpayment determined by audit.

The Office of Finance recommends payment of the amount of $60,731.59 plus accumulated interest. In compliance with Section 21.07(d) LAMC, interest shall be paid on the refund amount from the date of filing the claim until the payment issue date. Daily interest of $2.00 shall continue to accrue on this claim until the date the refund is paid. If your Honorable Body concurs, the demand will be drawn from Fund 100, Department 62, Revenue Source 3121 (Business Tax).

Sincerely,

Carl Sampson
Director of Systems

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**REPORT CLAIM FOR REFUND**
**(SECTION 22.12 LAMC)**

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**TO:**     Budget and Finance Committee

**FROM:**   Antoinette Christovale
            Office of Finance

| | |
|---|---|
| File No | 233506905 |
| Date Filed | 01/29/2014 |
| Amount Requested | $60,731.59 |
| Estimated Interest (01/29/2014 to 09/30/2014) | $487.18 |
| Estimated Amount to be Refunded | 61,218.77 |

**NAME/ADDRESS OF CLAIMANT**
Prospect Mortgage LLC
15301 Ventura Blvd D300
Sherman Oaks, CA  91403-6631

**BASIS OF CLAIM**                     **Business Tax**

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**SUMMARY**

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| **Business Tax** | **Period** | **Overpayment Underpayment** |
|---|---|---|
| Section 21.49 | 201400A | $60,731.59**Cr** |
| **TOTAL** | | $60,731.59**Cr** |

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**Recommendation:  That claimant has overpaid taxes in the amount of $60,731.59 that refund may be made.**

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| | BY | DATE |
|---|---|---|
| Typed | EYT | 07/29/2014 |
| Computations Checked | ML | 07/29/2014 |
| Form Approved | | |

**GENERAL FUND**
**BUSINESS TAX**

Antoinette Christovale
Office of Finance

By _____
        Administration Division

Date _____8/22/14_____