File No. BF-15-1397

BUDGET AND FINANCE COMMITTEE REPORT relative to legal options available to the City to pursue recovery of interchange fees charged by American Express.

Recommendation for Council action, pursuant to Motion (Bonin - Englander):

REQUEST the City Attorney, in consultation with the Office of Finance, to report in Closed Session on what actions the City has taken with respect to the illegal conduct of American Express, and all legal options available to pursue a potential recovery of artificially inflated interchange fees.

Fiscal Impact Statement: 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 held on January 11, 2016, the Budget and Finance Committee considered Motion (Bonin - Englander) relative to the actions the City has taken with respect to American Express, and the legal options available to the City to pursue recovery of interchange fees charged by American Express.

After providing an opportunity for public comment, the Budget and Finance Committee approved the recommendation in Motion (Bonin - Englander). This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

Paul Krekorian

MEMBER	VOTE
KREKORIAN:	YES
ENGLANDER:	ABSENT
KORETZ:	YES
BLUMENFIELD:	YES
BONIN:	YES

REW
1/12/16
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-NOT OFFICIAL UNTIL COUNCIL ACTS-