

BUDGET AND FINANCE COMMITTEE REPORT relative to the feasibility of granting the Director of Finance increased delegated authority to promulgate rules that grant a one-time Measure ULA tax exemption to all residential property owners in the Pacific Palisades.

Recommendation for Council action, as initiated by Motion (Park – Harris-Dawson):

CONCUR with the action taken by the Ad Hoc Committee for LA Recovery, as detailed in the Ad Hoc Committee for LA Recovery report dated November 17, 2025, attached to the Council file, as amended to include the following recommendation:

- a. REQUEST the City Attorney to report on the feasibility of a process to initiate a Measure ULA tax exemption and whether it could also be used to assist non-profit organizations who are selling their land for the purpose of building affordable housing.

Fiscal Impact Statement: Neither the City Administrative Officer nor the Chief Legislative Analyst (CLA) has completed a financial analysis of this report.

Community Impact Statement: Yes

Against: Los Feliz Neighborhood Council

SUMMARY

At the meeting held on November 17, 2025, the Ad Hoc Committee for LA Recovery considered Motion (Park – Harris-Dawson) relative to requesting the City Attorney to provide an analysis of the proposal presented by Steadfast LA, as detailed in a letter to Council issued by Mayor Bass on October 9, 2025, to grant the Director of Finance, Office of Finance, increased delegated authority to promulgate rules that grant a one-time Measure ULA tax exemption to owners of all residential properties in the Pacific Palisades. If the proposal is deemed feasible, the City Attorney is requested to prepare and present an ordinance to effectuate the proposal. If the City Attorney deems the suspension of Measure ULA for fire victims to be infeasible, the Office of Finance is instructed to coordinate with the City Attorney and the CLA to present options for a Measure ULA rebate program for eligible property owners. The Ad Hoc Committee for LA Recovery approved the recommendations contained in the Motion.

Subsequently on December 2, 2025, the Budget and Finance Committee also considered Motion (Park – Harris-Dawson). The Committee and a City Attorney's Office representative discussed potential exclusions in the Measure ULA ballot initiative to allow for the recommended action. After consideration and having provided an opportunity for public comment, the Budget and Finance Committee concurred with the action taken by the Ad Hoc Committee for LA Recovery on November 17, 2025, as amended to include an additional recommendation requesting the City Attorney to also report back on the feasibility of a process to initiate a Measure ULA tax exemption, and whether it could also be used to assist non-profit organizations who are selling their land for the purpose of building affordable housing. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
YAROSLAVSKY:	YES
BLUMENFIELD:	YES
HUTT:	YES
McOSKER:	YES
HERNANDEZ:	YES

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-NOT OFFICIAL UNTIL COUNCIL ACTS-