

## MOTION

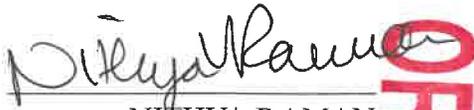
Proposition HHH (Prop HHH) was passed by City voters on November 8, 2016. Prop HHH provides the City with authority to issue up to \$1.2 billion in general obligation (GO) bonds to finance the development of affordable housing for the homeless and those in danger of becoming homeless, and provide facilities to increase access to mental health care, drug and alcohol treatment, and other services (Prop HHH projects).

The City Administrative Officer is preparing to issue the Proposition HHH General Obligation Bonds, Series 2026-A (Taxable) (Social Bonds) (the Bonds) in the amount of \$86.015 million, which is the remaining balance of the total \$1.2 billion Prop HHH authority. The Bonds are expected to be issued by late January 2026. The Los Angeles Housing Department (LAHD) projects that funds will be needed on an interim basis prior to the new bond issuance date to avoid delays in the delivery of Prop HHH projects.

The LAHD has identified \$20 million in available funds in the Housing Impact Trust Fund (Linkage Fee Fund) that could be temporarily loaned for this purpose. Upon the issuance of the Bonds, the Linkage Fee Fund dollars used will be immediately repaid, with interest, from the Bond proceeds.

I THEREFORE MOVE that the City Council, subject to approval of the Mayor:

1. Authorize a temporary loan in an amount up to \$20 million from the Housing Impact Trust Fund (59T) to be used for Prop HHH projects to be repaid with interest upon the issuance of the City's Proposition HHH General Obligation Bonds, Series 2026-A (Taxable) (Social Bonds);
2. Appropriate up to \$150,000 from available balances within the Proposition HHH General Obligation Bonds, Series 2026-A (Taxable) (Social Bonds) Construction Fund No. TBD, to a new account titled "Loan Interest";
3. Authorize the City Administrative Officer (CAO) to repay the \$20 million loan to the Housing Impact Trust Fund with interest upon receipt of bond proceeds from the issuance of the City's Proposition HHH General Obligation Bonds, Series 2026-A (Taxable) (Social Bonds);
4. Authorize the General Manager of LAHD or designee to prepare Controller instructions or make necessary technical adjustments, subject to the approval of the CAO, to implement the intent of this motion, and request the Controller to implement those instructions.

PRESENTED BY: 

NITHYA RAMAN  
Councilmember, 4th District

SECONDED BY: 

  
DEC 02 2025

ORIGINAL