



Office of the Los Angeles City Attorney
Hydee Feldstein Soto

REPORT NO. R25-0597
DEC 2 2025

REPORT RE:

**DRAFT ORDINANCE RELATING TO THE ISSUANCE OF PROPOSITION HHH
GENERAL OBLIGATION BONDS AND ADDING A NEW SECTION 5.82.34 TO
ARTICLE 3.5, CHAPTER 5, DIVISION 5 OF THE LOS ANGELES ADMINISTRATIVE
CODE FOR THE CREATION OF THE RELATED SPECIAL FUNDS**

The Honorable City Council
of the City of Los Angeles
Room 395, City Hall
200 North Spring Street
Los Angeles, California 90012

Honorable Members:

This Office has prepared and now transmits for your consideration the enclosed draft ordinance, approved as to form and legality. The draft ordinance relates to the last tranche of the \$1.2 billion in general obligations authorized to be issued by the City under Proposition HHH. The Proposition HHH General Obligation Bonds will be designated as the City of Los Angeles General Obligation Bonds, Series 2026-A (Taxable) (Social Bonds). The draft ordinance also adds a new Section 5.82.34 to Article 3.5, Chapter 5, Division 5 of the Los Angeles Administrative Code for the establishment of the related special funds in the Treasury of the City of Los Angeles for the issuance.

Council Rule 38 Referral

A copy of the draft ordinance has been presented, pursuant to Council Rule 38, to the City Administrative Officer, the Office of Finance, and the Controller, and their comments, if any, have been incorporated.

If you have any questions regarding this matter, please contact Assistant City Attorney Charles Hong at (213) 978-7782. A member of this Office will be available when you consider this matter to answer questions you may have.

Sincerely,

HYDEE FELDSTEIN SOTO, City Attorney



By ^{for} MICHAEL J. DUNDAS
Chief Deputy City Attorney

MJD:CH:vw
Transmittal