

MOTION

I MOVE that the matter of the CONTINUED CONSIDERATION OF AD HOC COMMITTEE ON MEASURE UNITED TO HOUSE LOS ANGELES REPORT relative to amending the Homelessness and Housing Solutions Tax that provides refunds to nonprofit organizations who have paid the ULA tax and are reinvesting the proceeds of the sale towards programs that further the purpose of ULA, Item No. 81 on today's Council Agenda (CF 26-0775), BE AMENDED to:

Deleted Recommendations 1 Through 4.

AMEND Recommendation 5 to read:

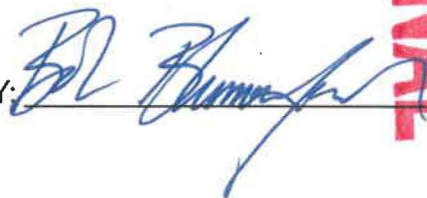
INSTRUCT LAHD, in consultation with the City Attorney and the Office of Finance, to report back within 30 days on a recommended structure for a proposed amendment to ULA, pursuant to Los Angeles Administrative Code Section 22.618.8, that would provide a limited exemption for **and/or retroactive refund** for 501(c)(3) nonprofit entities **that are either buyer or sellers and** can, subsequent to the title transfer, demonstrate to the satisfaction of LAHD, that the entirety of the proceeds of a sale were used to construct, acquire, or preserve deed restricted affordable housing in accordance with the requirements and purposes of ULA. Such exemption shall be subject to an enforceable affordable housing covenant that complies with the requirements of ULA, and shall only be approved upon demonstration of compliance with all applicable requirements to the satisfaction of LAHD.

PRESENTED BY:


YSABEL JURADO

Councilmember, 14th District

SECONDED BY:



ORIGINAL


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