Item for Which Public Hearing Has Not Been Held - Item 29
(10 Votes Required for Consideration)

ITEM NO. (29) - ADOPTED - TO THE MAYOR FORTHWITH

Adopted, Ayes (13); Absent: Alarcón and Rosendahl (2)

12-1270

COMMUNICATIONS FROM THE CONTROLLER and CITY ATTORNEY and ORDINANCE FIRST CONSIDERATION relative to levying taxes and setting tax rates for several interest and sinking funds for the bonded indebtedness of the City for Fiscal Year 2012-13.

Recommendation for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

PRESENT and ADOPT the accompanying ORDINANCE levying taxes and setting the tax rates for several interest and sinking funds for the bonded indebtedness of the City of Los Angeles for the fiscal year beginning July 1, 2012, and ending June 30, 2013.

Fiscal Impact Statement: None submitted by the City Attorney. Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

(Budget and Finance Committee waived consideration of the above matter)
Closed Session - Item 30

ITEM NO. (30) - MOTION ADOPTED IN OPEN SESSION - SEE FOLLOWING

Adopted in Open Session, Ayes (13); Absent: Buscaino and Rosendahl (2)

12-1271

The City Council shall recess to Closed Session, pursuant to Government Code Section 54956.9(c), to confer with its legal counsel to decide whether to initiate litigation and hire outside contingency counsel for litigation regarding discriminatory lending practices.

(Budget and Finance Committee waived consideration of the above matter)

ADOPTED

MOTION (ALARCON - WESSON)

Recommendation for Council action:

AUTHORIZE legal counsel to initiate litigation regarding discriminatory lending practices and hire the firm Albright, Yee and Scmitt as outside contingency counsel for this matter.

Whereupon the Special Council meeting did adjourn.

ATTEST:  June Lagmay, CITY CLERK

By

Council Clerk  PRESIDENT OF THE CITY COUNCIL