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CONTACT:

Julie Wong (Garcetti)/213-473-7013

Eva Kandarpa Behrend (Perry)/ 213-473-7009

Jessica Tarman (Zine)/ 213-473-7003

**CITY COUNCIL ACTS TO ENSURE TAXPAYERS & CITY BUDGET ARE PROTECTED IN
ANY DOWNTOWN STADIUM PLAN**

***Council Moves to Create Stadium Committee; City Staff Working Group Created and Independent
Fiscal Analysis Ordered***

The Los Angeles City Council today acted to ensure that any Downtown stadium plan protects and benefits taxpayers and the City budget.

A motion introduced by the Council leadership – Council President Eric Garcetti, President Pro Tempore Jan Perry and Assistant President Pro Tempore Dennis P. Zine – called for the creation of an Ad Hoc Committee on the Downtown Stadium. The Council also voted to create a working group composed of the Chief Administrative Officer, Chief Legislative Analyst and other relevant City staff to thoroughly analyze a stadium plan and instruct that it is the first issue addressed by the Office of Economic Analysis, which was recently created to engage independent experts to provide rigorous fiscal analysis to the City.

“In these dire economic times, we must be prepared to strategically and aggressively create jobs and protect public funds. These actions are aimed at ensuring we have the infrastructure in place to tackle whatever stadium proposal is submitted and make sure taxpayers and the City budget are protected,” Council President Garcetti said.

“The Downtown Stadium proposal has the potential of creating upwards of 20,000 new jobs for our local workforce and of generating new tax revenue for the city,” said Council President Pro Tempore Perry. “Through our action today, we are acknowledging this great potential and developing an important framework in which to vet this project on the public record. In this manner, we are protecting the taxpayer and our budget, ensuring that we get the best possible project for the people of Los Angeles.”

“The proposed facility will continue to generate jobs and add to the tax base enhancing the downtown experience for all Angelenos, sports enthusiasts, and convention participants,” said Assistant Council President Pro Tempore Zine. “This will be Los Angeles’ own Times Square and the Ad Hoc Committee will create the proper oversight to move this project forward while protecting vital city tax dollars.”

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