

August __, 2024

The Honorable Board of Harbor Commissioners
Harbor Administration Building
425 South Palos Verdes Street
San Pedro, California 90731

Re: Harbor Department of the City of Los Angeles Plan of Refinancing
Council File No. CF 24-[_____]

Honorable Board:

I, Karen Bass, state that I am the Mayor and the chief elected executive officer of the City of Los Angeles (the “City”). For purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), I am an applicable elected representative of the City, authorized to approve the issuance of tax-exempt bonds or other obligations by the City or any of its proprietary departments, including the Harbor Department (the “Department”).

Tax-exempt obligations (the “Bonds”) in an aggregate principal amount not to exceed \$211,000,000 will be issued by the Department as exempt facility bonds for dock and wharf projects pursuant to section 142(a)(2) of the Code. The Bonds are being issued to refinance the Department’s Revenue Bonds and Refunding Revenue Bonds 2014 Series A (AMT) and Refunding Revenue Bonds 2014 Series B (Exempt Facility Non-AMT), the proceeds of which were used to finance and refinance costs of various seaport and dock and wharf capital improvements related to the design, development, construction, maintenance, renovation, acquisition (including land acquisition), replacement, modification, removal, demolition, improvements, betterments, additions, replacement and operation of dock and wharf improvements, utilities, structures, watercraft, facilities, equipment and related and similar activities (collectively, the “Projects”). Information regarding the Projects is provided in the notice of the public hearing held in connection with the proposed issue of tax-exempt obligations from time to time pursuant to a plan of refinancing and the location and nature of the facilities to be refinanced thereby, which was published all as described in the next

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succeeding paragraph hereof. The initial and current owner of all Projects to be refinanced with proceeds of the tax-exempt obligations at the above-listed addresses is the Department.

The Department has reported that on August 5, 2024, at 10:00 a.m., a public hearing was held by the Department as required by Section 147(f) of the Code, for the purpose of providing interested parties a reasonable opportunity to state their views concerning the above-described refinancing and the issuance of the Bonds. The hearing was held at the Los Angeles Harbor Department Administration Building, 425 South Palos Verdes Street, San Pedro, California 90731, a location convenient to the residents of the City. The Department has further reported that adequate notice of the meeting was given by publication by electronic posting on the primary public websites of the City and the Department from Friday, July 26, 2024 through Monday, August 5, 2024, in an area of each website used to inform residents about events affecting residents.

In my capacity as the chief elected executive officer of the City and for the purposes of complying with Section 147(f) of the Code, I do hereby approve the Department's Plan of Refinancing and the issuance of not to exceed \$211,000,000 aggregate principal amount of the Bonds.

Sincerely,

KAREN BASS

Mayor

cc: City Clerk