

SANTA MONICA RENT CONTROL BOARD-MEMO

To: Board Commissioners

From: Legal Staff

Board Meeting of: May 12, 2005

Re: Proposed Regulation 3027 – September, 2005 Annual
General Adjustment

INTRODUCTION

As discussed in the staff report entitled Annual General Adjustment 2005, staff recommends that the Board adopt the September, 2005 general adjustment of 3% per unit, with a \$48 ceiling. The attached, proposed regulation 3027 provides for the proposed 3% general adjustment, as well as the ceiling, in accordance with the general adjustment staff report.

The language of proposed regulation 3027 mirrors that of regulations authorizing recent past general adjustments, with the amounts of the general adjustment and the ceiling changed. The proposed regulation contains no new recommended provisions.

RECOMMENDATION

Staff recommends that the Board set attached, proposed regulation 3027 for public hearing on June 9, 2005 and that the Board adopt the regulation on that date.