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Activists and City Workers Blanket Downtown to Feed Parking Meters, Issue Faux Parking Tickets with Demand that LA Drivers Get a Break—Not Big Banks

Fix LA Coalition, Traffic Officers Hit Streets to Urge Mayor, City Hall to Go After Wall Street for Revenue to Restore City Services

The Fix LA coalition—including SEIU 721 members and LA City Traffic Officers—blanketed the City Hall area Thursday to feed parking meters, distribute bumper stickers, and place faux tickets on cars, then traveled to Bunker Hill deliver a giant parking violation to Bank of New York Mellon, which takes in $5 million a year in taxpayer money as a result of a bad bank deal.

Their message: Stop hitting residents with parking fee hikes every year and get back taxpayer money from Wall Street so we can use it to restore city services such as street repair, alleyway clean-up, and traffic control.

"I want to commend our City's Traffic Officers who bravely came out today to stand with the community," said Reverend Jonathan Mosley with the LA Chapter of the National Action Network. "We're saying to the City that drivers and City workers are the ones who need a break, not Wall Street. Let's work together and stop gouging taxpayers, and start making banks and rich corporations pay their fair share to keep our streets clean and safe."

The mock parking tickets were printed with a Fix LA message aimed at commuters: *"Everybody Hates Getting A Parking Ticket – And We're Sorry If You Got One Today. Here's something to keep in mind: At least part of the reason that City Hall has had to raise parking fines is the bad deals it cut with big Wall Street banks, like New York Mellon. Last year, the City of Los Angeles paid these big banks $300 million in fees alone—**more than the city collected in parking fines!**"*

Los Angeles has slashed City services and increased parking fees six times since the recession. The fine for an expired meter now costs $63, an increase of 57.5 percent; tickets for parking on street sweeping day cost $73, an increase of 46 percent; and parking in a red zone carries a $93 penalty, an increase of nearly 33 percent. The money collected from parking tickets goes to the City's general fund—which means that parking fees serve as a regressive tax that imposes the greatest burden on LA's working families.

The parking ticket increases have taken place as Los Angeles forfeits nearly $300 million a year in taxpayer money to Wall Street banks, as described in the Fix LA report "No Small Fees." The Fix LA coalition is advocating for the City to recoup this money, along with the additional yearly $200 million tab the City pays out to service bank-owned foreclosed properties, as a means of restoring vital City services.

The action comes on the heels of a unanimous City Council vote on August 13th to renegotiate or terminate without penalty a toxic swap deal the City entered into with New York Mellon and another bank, Dexia. The Fix LA-backed measure, championed by Councilmembers Paul Koretz, Bob Blumenfield and Gil Cedillo, could save LA taxpayers almost $5 million annually and as much as $138 million in total. Los Angeles is now the largest municipality in the nation to move to renegotiate or terminate a toxic swap deal without penalty.

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Fix LA is a coalition of community groups, faith-based organizations, working families and others who are collectively calling on Los Angeles City leaders to restore vital City programs and services that have been cut. Established in early 2014, Fix LA held its official launch in March when it released its "No Small Fees" report. The report gained national attention as it exposed how Wall Street banks are gouging the City of hundreds of millions of dollars in excessive fees – money that should instead be spent on repairing streets, fighting blight, and restoring our community services that were cut during the recession. It's time we old Wall Street accountable. It's time that working families are our City's priority. It's time we fund our neighborhood needs, not Wall Street greed. It's time we Fix LA!