



Legislation Details (With Text)

File #: 21-2723 **Version:** 1 **Name:**
Type: Request for approval **Status:** Passed
File created: 6/1/2021 **In control:** Commissioners Court
On agenda: 6/8/2021 **Final action:** 6/8/2021
Title: Request for approval to setup a Legal Entity Identifier (LEI) to identify Harris County as a legal entity that participates in financial transactions on a globally accessible database.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 21-2723 LEI.pdf

Date	Ver.	Action By	Action	Result
6/8/2021	1	Commissioners Court		

To: Harris County Commissioners Court

Through: Amy Perez, Director of Financial Management, Budget Management Department
Prepared By: Diana Elizondo, Investment Manager, Budget Management Department

Subject: Setup a Legal Entity Identifier (LEI)
Project ID (If applicable):

Purpose and Request:

Request for approval to setup a Legal Entity Identifier (LEI) to identify Harris County as a legal entity that participates in financial transactions on a globally accessible database.

Background and Discussion:

Harris County currently uses Bloomberg Professional Services, which is requiring all entities that use their electronic trading platform to have a Legal Entity Identifier (LEI). The LEI is used to help identify legal entities (such as companies or governmental entities) that participate in financial transactions on a globally accessible database. A growing number of global financial regulators, including the U.S. Federal Reserve system, require LEI numbers in their reporting requirements.

This request is to certify that we are authorized to grant permission to apply for and manage a LEI number and that Bloomberg may require written evidence of such authorization upon request. The application fee is \$65 and the LEI is good for one year. Future renewals are automatic and will be charged \$65 upon renewal.

Fiscal Impact:

[INSTRUCTIONS: A short description of the cost of the request and where you are requesting funding from. No more than 2 sentences. In addition please fill out the table below. This includes financial impact to the current fiscal year and subsequent fiscal years along with the source of funding (general fund, grant, etc.). If the amount is within the current budget, please indicate the amount from 'Existing Department Budget'. If all of or part of the request is a new expense, please indicate funding source in the space provided.]

Fiscal Summary

Expenditures	FY 20-21	FY 21-22 Projected	Future Years Projected [3 additional years]
Service Impacted: <i>[Please identify the division where expenditures will be incurred]</i>			
Existing Budget			
Additional Appropriation Requested			
Total Expenditures			
Funding Sources			
Existing Department Budget			
Please Identify Funding Sources: Special Revenue, Grant, etc.			
[INSERT FUNDING SOURCES]			
Total Sources			

Alternatives:

[INSTRUCTIONS: In this section you should briefly discuss any viable alternatives, including the benefits and consequences of each. Include subtitles on the first line of each alternative to identify it. If appropriate, the financial impact of each alternative can be discussed. If taking no action is a viable alternative it should also be discussed, including any financial or other impacts that would result.]

Alignment with Strategic Objective:

[INSTRUCTIONS: Please write out the Department Strategic Objective impacted by this item.]

Attachments:

Attached letter requesting to setup a Legal Entity Identifier (LEI).