

File No. 120710

Committee Item No. 13

Board Item No. _____

COMMITTEE/BOARD OF SUPERVISORS

AGENDA PACKET CONTENTS LIST

Committee: Budget and Finance Sub-Committee Date 7/18/12

Board of Supervisors Meeting

Date _____

Cmte Board

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| <input type="checkbox"/> | <input type="checkbox"/> | Motion |
| <input type="checkbox"/> | <input type="checkbox"/> | Resolution |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | Ordinance |
| <input type="checkbox"/> | <input type="checkbox"/> | Legislative Digest |
| <input type="checkbox"/> | <input type="checkbox"/> | Budget and Legislative Analyst Report |
| <input type="checkbox"/> | <input type="checkbox"/> | Legislative Analyst Report |
| <input type="checkbox"/> | <input type="checkbox"/> | Youth Commission Report |
| <input type="checkbox"/> | <input type="checkbox"/> | Introduction Form (for hearings) |
| <input type="checkbox"/> | <input type="checkbox"/> | Department/Agency Cover Letter and/or Report |
| <input type="checkbox"/> | <input type="checkbox"/> | MOU |
| <input type="checkbox"/> | <input type="checkbox"/> | Grant Information Form |
| <input type="checkbox"/> | <input type="checkbox"/> | Grant Budget |
| <input type="checkbox"/> | <input type="checkbox"/> | Subcontract Budget |
| <input type="checkbox"/> | <input type="checkbox"/> | Contract/Agreement |
| <input type="checkbox"/> | <input type="checkbox"/> | Form 126 – Ethics Commission |
| <input type="checkbox"/> | <input type="checkbox"/> | Award Letter |
| <input type="checkbox"/> | <input type="checkbox"/> | Application |
| <input type="checkbox"/> | <input type="checkbox"/> | Public Correspondence |

OTHER (Use back side if additional space is needed)

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Completed by: Victor Young Date July 13, 2012

Completed by: Victor Young Date _____

An asterisked item represents the cover sheet to a document that exceeds 25 pages.
The complete document can be found in the file.

PROPOSED INITIATIVE ORDINANCE TO BE SUBMITTED BY FOUR OR MORE SUPERVISORS TO THE VOTERS AT THE NOVEMBER 6, 2012 ELECTION.

[Under Charter Section 2.113(b), this measure must be submitted to the Board of Supervisors and filed with the Department of Elections no less than 45 days prior to deadline for submission of such initiatives to the Department of Elections set in Municipal Elections Code Section 300(b)]

[Business and Tax Regulations Code – Increase Real Property Transfer Tax on Certain Transfers]

Ordinance amending the San Francisco Business and Tax Regulations Code, Article 12-C, Real Property Transfer Tax, by amending Section 1102, to increase the Real Property Transfer Tax on certain transfers.

NOTE: Additions are *single-underline italics Times New Roman*;
deletions are *strike-through italics Times New Roman*.

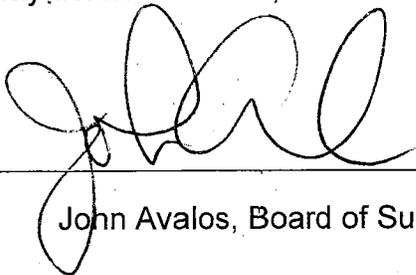
Be it ordained by the People of the City and County of San Francisco:

Section 1. The San Francisco Business and Tax Regulations Code is hereby amended by amending Section 1102, to read as follows:

SEC. 1102. TAX IMPOSED.

There is hereby imposed on each deed, instrument or writing by which any lands, tenements, or other realty sold within the City and County of San Francisco shall be granted, assigned, transferred or otherwise conveyed to, or vested in, the purchaser or purchasers, or any other person or persons, by his or her or their direction, when the consideration or value of the interest or property conveyed (not excluding the value of any lien or encumbrances remaining thereon at the time of sale) (i) exceeds \$100.00 but is less than or equal to \$250,000.00, a tax at the rate of \$2.50 for each \$500.00 or fractional part thereof; or (ii) more than \$250,000.00

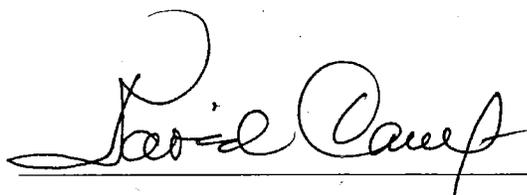
and less than \$1,000,000.00, a tax at the rate of \$3.40 for each \$500.00 or fractional part thereof for the entire value or consideration, including, but not limited to, any portion of such value or consideration that is less than \$250,000.00; or (iii) at least \$1,000,000.00 and less than ~~\$5,000,000.00~~ \$2,500,000.00 a tax at the rate of \$3.75 for each \$500.00 or fractional part thereof for the entire value or consideration, including, but not limited to, any portion of such value or consideration that is less than \$1,000,000.00; or (iv) at least \$2,500,000.00 and less than \$5,000,000.00 a tax at the rate of \$6.25 for each \$500.00 or fractional part thereof for the entire value or consideration, including, but not limited to, any portion of such value or consideration that is less than \$2,500,000.00; or (v) at least \$5,000,000.00 and less than \$10,000,000.00, a tax at the rate of \$10.00 for each \$500.00 or fractional part thereof for the entire value or consideration, including, but not limited to, any portion of such value or consideration that is less than \$5,000,000.00; or ~~(v)~~ (vi) at least \$10,000,000.00 ~~and above~~ and less than \$25,000,000.00, a tax at the rate of \$12.50 for each \$500.00 or fractional part thereof for the entire value or consideration, including but not limited to, any portion of such value or consideration that is less than \$10,000,000.00; or (vii) at least \$25,000,000.00 and above, a tax at the rate of \$15.00 for each \$500.00 or fractional part thereof for the entire value or consideration, including, but not limited to, any portion of such value or consideration that is less than \$25,000,000.00. The People of the City and County of San Francisco authorize the Board of Supervisors to enact ordinances, without further voter approval, that will exempt rent-restricted affordable housing, as the Board may define that term, from the increased tax rate in subsections (iv) ~~and~~, (v), (vi) and (vii).



John Avalos, Board of Supervisors

Date:

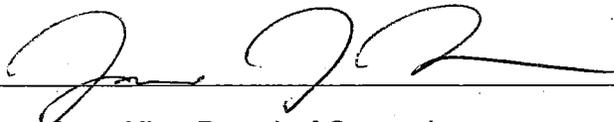
6-19-12



David Campos, Board of Supervisors

Date:

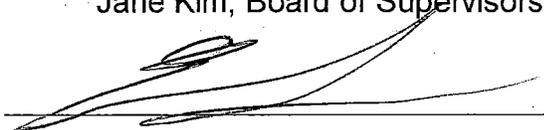
6-19-12



Jane Kim, Board of Supervisors

Date:

6/19/12



Eric Mar, Board of Supervisors

Date:

6-19-12

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Submittal Form
For Proposed Initiative Measure(s)
Prior to the Submittal
to the
Department of Elections

By 4 or more Board of Supervisors or the Mayor

I, hereby submit the following proposed initiative measure(s) for hearing before the Board of Supervisors, Rules Committee prior to the submittal of the proposed initiative measure to the Department of Elections. (Prop C. Nov. 2007)

This matter is for the **November 6th, 2012** Election.

Sponsor(s):

John Avalos, David Campos, Jane Kim, Eric Mar

SUBJECT Ordinance amending the San Francisco Business and Tax Regulations Code by amending Section 1102 of Article 12-C – Real Property Transfer Tax to increase the Real Property Transfer Tax on certain properties.

The text is attached:

Signature of Sponsoring Supervisor(s):

[Signature]
[Signature]
[Signature]
[Signature]

Time Stamp by Clerk's Office:

