

File No. 250109

Committee Item No. 4

Board Item No. _____

COMMITTEE/BOARD OF SUPERVISORS

AGENDA PACKET CONTENTS LIST

Committee: Government Audit and Oversight
Board of Supervisors Meeting:

Date: March 20, 2025
Date: _____

Cmte Board

- Motion
- Resolution
- Ordinance
- Legislative Digest
- Budget and Legislative Analyst Report
- Youth Commission Report
- Introduction Form
- Department/Agency Cover Letter and/or Report
- MOU - FY2022-2024 - Clean
- MOU - FY2022-2024 - Redline
- Grant Information Form
- Grant Budget
- Subcontract Budget
- Contract / DRAFT Mills Act Agreement
- Form 126 – Ethics Commission
- Award Letter
- Application
- Public Correspondence

OTHER

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Prepared by: Monique Crayton

Date: March 14, 2025

Prepared by: _____

Date: _____

Prepared by: _____

Date: _____

1 [Settlement of Lawsuit - Coinbase, Inc. - \$1,600,000]

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3 **Ordinance authorizing settlement of the lawsuit filed by Coinbase, Inc. against the City**
4 **and County of San Francisco for \$1,600,000; the lawsuit was filed on January 10, 2025,**
5 **in San Francisco Superior Court, Case No. CGC-25-621382, entitled Coinbase, Inc. v.**
6 **City and County of San Francisco et al.; the lawsuit involves a refund of gross receipts,**
7 **homelessness gross receipts, and overpaid executive gross receipts taxes; other**
8 **material terms of the settlement relate to Coinbase Inc.'s filing position and tax liability**
9 **for the 2024 tax year.**

10

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

12 Section 1. Pursuant to Charter Section 6.102(5), the Board of Supervisors hereby
13 authorizes the City Attorney to settle the action entitled Coinbase, Inc. v. City and County of
14 San Francisco et al., San Francisco Superior Court, Case No. CGC-25-621382 by payment of
15 \$1,600,000 and the parties' agreement relating to Coinbase, Inc.'s filing position and tax
16 liability for the 2024 tax year. The lawsuit involves a refund of gross receipts, homelessness
17 gross receipts, and overpaid executive gross receipts taxes.

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19 Section 2. The above-named action was filed in San Francisco Superior Court on
20 January 10, 2025, and the following parties were named in the lawsuit: Plaintiff Coinbase,
21 Inc., and defendants City and County of San Francisco, and Does 1 through 50.

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APPROVED AS TO FORM AND
RECOMMENDED:

DAVID CHIU
City Attorney

/s/ Scott M. Reiber
SCOTT M. REIBER
Chief Tax Attorney

RECOMMENDED:

Office of the Treasurer and Tax Collector

/s/
JOSE CISNEROS
Treasurer

FUNDS AVAILABLE:

/s/ Michelle Allersma for Greg Wagner
GREG WAGNER
Controller

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