

1 [Temporary benefit payment to encourage investment.]

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3 **Ordinance amending the San Francisco Administrative Code by adding Section ____**
4 **to provide a two year benefit payment for persons who purchase taxable business**
5 **property in San Francisco in calendar year 2009.**

6 NOTE: Additions are *single-underline italics Times New Roman*;
7 deletions are ~~*strike-through italics Times New Roman*~~.
8 Board amendment additions are double-underlined;
9 Board amendment deletions are ~~strike-through normal~~.

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

10 Section 1. The San Francisco Administrative Code is hereby amended by adding
11 Section ____ to read as follows:

12 SEC. ____ TEMPORARY BENEFIT PAYMENT TO ENCOURAGE LOCAL
13 PURCHASES OF EQUIPMENT, MACHINERY, FURNITURE, AND OTHER TAXABLE
14 BUSINESS PERSONAL PROPERTY IN 2009.

14 (a) Benefit payments authorized.

15 On proper application, the City shall pay a benefit to persons who purchase taxable
16 personal property in the City during 2009 if the assessed value of that property is added to the
17 San Francisco unsecured property tax roll ("2009 Acquisitions"). The City will pay eligible
18 claimants the benefit in two installments, the first before the end of 2010, and the second
19 before the end of calendar year 2011.

20 (b) Procedures.

21 The Assessor-Recorder shall establish rules, procedures, and forms, which shall be
22 reviewed and approved by the City Attorney, to implement the benefit program authorized by
23 subsection (a). Persons who wish to claim the benefit must file a claim for the payment no
24 later than ____ 2010 which substantiates their purchase price, and the date and place of their
25 purchase. For purposes of this Section, the purchaser must submit a receipt, purchase order,

1 or invoice for such acquisitions that reflects the seller's San Francisco business address.
2 Claimants must also provide a copy of their Form 571 Business Personal Property Statement
3 for tax year 2010 to demonstrate they have reported their 2009 Acquisitions as taxable
4 personal property.

5 (c) Calculation of amount of benefit payment. The amount of each benefit payment
6 will be calculated by multiplying: (1) the assessed value of the applicant's 2009 Acquisitions;
7 (2) the unsecured roll tax rate for the year the payment is made; and (3) the City's general
8 fund apportionment percentage for property taxes.

9 (d) No right to offset or reduce tax liability. This benefit payment program does not
10 create any right for taxpayers to reduce, offset, or otherwise affect their obligations to file
11 returns for and pay property tax or City business taxes.

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13 APPROVED AS TO FORM:
14 DENNIS J. HERRERA, City Attorney

15 By: _____
16 Michael Slattery
17 Deputy City Attorney
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