



2020 JUL 17 PM 3:11
DEPARTMENT OF ELECTIONS
JOHN ARNTZ
Director

ACKNOWLEDGEMENT OF RECEIPT

Submission of Hearing: Initiative Ordinance

Hearing - Initiative Ordinance - Business and Tax Regulations Code - Real
Property Transfer Tax Rate Increase on Transfers of Properties for at Least
\$10,000,000 (File No. 200654)

(Unofficial Title of Measure)

Hearing notification submitted by Clerk of the Board: Date Submitted: 07 / 17 / 2020

Copy to Department of Elections: Date Submitted: 07 / 17 / 2020

1) BOARD OF SUPERVISORS: The following four and/or more members of the Board are
submitting: (check boxes)

- FEWER, Sandra Lee
- STEFANI, Catherine
- PESKIN, Aaron
- MAR, Gordon
- PRESTON, Dean
- HANEY, Matt
- YEE, Norman
- MANDELMAN, Rafael
- RONEN, Hillary
- WALTON, Shamann
- SAFAI, Ahsha

2) MAYOR:

- BREED, London

4) Contact Person: Victor Young
Address: 1 Dr. Carlton B. Goodlett Place, Room 244
San Francisco, CA 94102
Phone: (415) 554-7723
Date: 07 / 17 / 2020
Submitted By: Victor Young

Victor Young

(sign)

5) COPIES

- John Arntz- Director of Elections, in consultation with the City Attorney, shall forward the measure (within two working days after receipt of the petition) to departments that are effected by the measure.
- Publications
- Public- copy
- Office- original

SAN FRANCISCO
BOARD of SUPERVISORS

2500 JUL 17 PM 3:11

RECEIVED: OF SUPERVISORS



City Hall
1 Dr. Carlton B. Goodlett Place, Room 244
San Francisco 94102-4689
Tel. No. 554-5184
Fax No. 554-5163
TDD/TTY No. 544-5227

July 17, 2020

John Arntz, Director of Elections
Department of Elections
1 Dr. Carlton B. Goodlett Place, Room 48
San Francisco, CA 94102

HAND DELIVERED

Dear Mr. Arntz:

Please find attached four (4) certified copies of the notification that a hearing has been held for the following Initiative Ordinance submitted by 4+ Supervisors for the November 3, 2020, Ballot, pursuant to Charter, Section 2.113(b), and Municipal Elections Code, Section 300(b):

File No. 200654 Hearing - Initiative Ordinance - Business and Tax Regulations Code - Real Property Transfer Tax Rate Increase on Transfers of Properties for at Least \$10,000,000

Hearing to consider the proposed Initiative Ordinance submitted by four or more Supervisors to the voters for the November 3, 2020, Election, entitled "Ordinance amending the Business and Tax Regulations Code to increase the Real Property Transfer Tax rate from 2.75% to 5.5% on transfers of properties with a consideration or value of at least \$10,000,000 and less than \$25,000,000 and from 3% to 6% on transfers of properties with a consideration or value of at least \$25,000,000; and to increase the City's appropriations limit by the amount of the tax increase for four years from November 3, 2020."

The Board of Supervisors Rules Committee held this hearing on July 9, 2020.

The electronic version of this notification was e-mailed to your office at publications@sfgov.org on July 17, 2020.

Sincerely,

Handwritten signature of Angela Calvillo in black ink.

Angela Calvillo
Clerk of the Board of Supervisors
City and County of San Francisco

(Attachments)



City and County of San Francisco

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

Certified Copy

Hearing

JUL 17 2020
JUL 17 PM 3:11

200654

[Hearing - Initiative Ordinance - Business and Tax Regulations Code - Real Property Transfer Tax Rate Increase on Transfers of Properties for at Least \$10,000,000]

Sponsors: Preston; Ronen, Haney, Mar and Walton

Hearing to consider the proposed Initiative Ordinance submitted by four or more Supervisors to the voters for the November 3, 2020, Election, entitled "Ordinance amending the Business and Tax Regulations Code to increase the Real Property Transfer Tax rate from 2.75% to 5.5% on transfers of properties with a consideration or value of at least \$10,000,000 and less than \$25,000,000 and from 3% to 6% on transfers of properties with a consideration or value of at least \$25,000,000; and to increase the City's appropriations limit by the amount of the tax increase for four years from November 3, 2020."

STATE OF CALIFORNIA
CITY AND COUNTY OF SAN FRANCISCO


CLERK'S CERTIFICATE

I do hereby certify that the foregoing Hearing is a full, true, and correct copy of the original thereof on file in this office.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City and County of San Francisco.

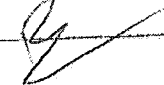
July 16, 2020

Date


Angela Calvillo
Clerk of the Board

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2020 JUN 12 AM 11:57

BY 

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DEPARTMENT OF ELECTIONS

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

by 4 or more 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 (per Proposition C, November 2007).

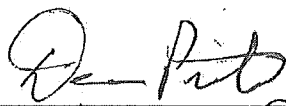
This matter is for the **November 3, 2020** Election.

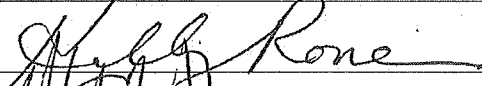
Sponsor(s): Supervisor Dean Preston

Subject: Real Property Transfer Tax Rate Increase on Transfers of Properties for at Least \$10 Million

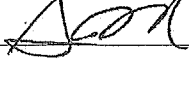
The text is listed below or attached:


(See attached.)

Supervisor Dean Preston: 

Supervisor Hillary Ronen: 

Supervisor Matt Haney: 

Supervisor Gordon Mar: 

Supervisor Shamann Walton: 

(Clerk of the Board's Time Stamp)

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FILED

2020 JUN 12 AM 11:50

PROPOSED INITIATIVE ORDINANCE TO BE SUBMITTED BY FOUR OR MORE SUPERVISORS TO THE VOTERS AT THE NOVEMBER 3, 2020 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 the deadline for submission of such initiatives to the Department of Elections set in Municipal Elections Code Section 300(b).]

[Initiative Ordinance - Business and Tax Regulations Code - Real Property Transfer Tax Rate Increase on Transfers of Properties for at Least \$10 Million]

Ordinance amending the Business and Tax Regulations Code to increase the Real Property Transfer Tax rate from 2.75% to 5.5% on transfers of properties with a consideration or value of at least \$10,000,000 and less than \$25,000,000, and from 3% to 6% on transfers of properties with a consideration or value of at least \$25,000,000; and to increase the City's appropriations limit by the amount of the tax increase for four years from November 3, 2020.

NOTE: Unchanged Code text and uncodified text are in plain font.
Additions to Codes are in *single-underline italics Times New Roman font*.
Deletions to Codes are in *strikethrough italics Times New Roman font*.
Asterisks (* * * *) indicate the omission of unchanged Code subsections or parts of tables.

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

Section 1. Pursuant to Article XIII C of the Constitution of the State of California, this ordinance shall be submitted to the qualified electors of the City and County of San Francisco at the November 3, 2020, consolidated general election.

Section 2. The Business and Tax Regulations Code is hereby amended by revising Section 1102 of Article 12-C, to read as follows:

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2020 JUN 12 PM 12:03

BY

A handwritten signature in black ink, appearing to be a stylized 'R' or 'B', written over a horizontal line.

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) (a) exceeds \$100 but is less than or equal to \$250,000, a tax at the rate of \$2.50 for each \$500 or fractional part thereof; or (b) more than \$250,000 and less than \$1,000,000, a tax at the rate of \$3.40 for each \$500 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; or (c) at least \$1,000,000 and less than \$5,000,000, a tax at the rate of \$3.75 for each \$500 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; or (d) at least \$5,000,000 and less than \$10,000,000, a tax at the rate of \$11.25 for each \$500 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; or (e) at least \$10,000,000 and less than \$25,000,000, a tax at the rate of ~~\$27.50~~^{13.75} for each \$500 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; or (f) at least \$25,000,000, a tax at the rate of ~~\$30~~¹⁵ for each \$500 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. 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 (d), (e), and (f).

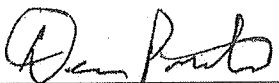


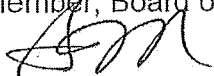
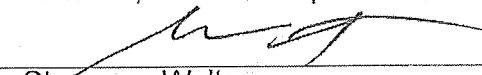
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Section 3. Appropriations Limit Increase. Pursuant to California Constitution Article XIII B and applicable laws, for four years from November 3, 2020, the appropriations limit for the City shall be increased by the aggregate sum collected by the levy of the tax imposed under this ordinance.

Section 4. Scope of Ordinance. In enacting this ordinance, the People of the City and County of San Francisco intend to amend only those words, phrases, paragraphs, subsections, sections, articles, numbers, punctuation marks, charts, diagrams, or any other constituent parts of the Municipal Code that are explicitly shown in this ordinance as additions or deletions, in accordance with the "Note" that appears under the official title of the ordinance.

Section 5. Effective and Operative Date: The effective date of this ordinance shall be ten days after the date the official vote count is declared by the Board of Supervisors. This ordinance shall become operative on January 1, 2021.

SUBMITTED.

	Date: 6/10/20
Dean Preston Member, Board of Supervisors	
	Date: 6-12-20
Hillary Rorer Member, Board of Supervisors	
	Date: 6/11/20
Matt Haney Member, Board of Supervisors	
	Date: 6/11/20
Gordon Mar Member, Board of Supervisors	
	Date: 6/11/2020
Shamann Walton Member, Board of Supervisors	