[Ordinance setting San Francisco's fiscal year 2004-2005 property tax rate and establishing pass-through rate for residential tenants]

Ordinance providing revenue and levying property taxes for City and County purposes and establishing pass-through rate for residential tenants pursuant to Chapter 37 of the Administrative Code for the fiscal year ending June 30, 2005.

Be It Ordained by the People of the City and County of San Francisco:

• SECTION 1. Under and pursuant to the laws of the State of California and in conformity therewith a tax is hereby levied for City and County purposes, for the fiscal year ending June 30, 2005, on all property, real and personal, in the City and County of San Francisco, except such property as is by law exempt from taxation, in the sum of one dollar, three and six hundred ninety-five thousandths, six hundred eighty-nine millionths cents (\$1.03695689) on each one hundred dollars valuation of said taxable property as the same appears upon the secured assessment roll of the said City and County for said fiscal year, which said sum as aforesaid is hereby apportioned in accordance with the provisions of Section 18.103 of the Charter to the funds and accounts and for the purpose designated as follows:

For the General Fund to meet the expenses of the City and County of San Francisco not subject to said limitations of Section 18.103 of the Charter, including the cost of elections, the construction, maintaining and improving of streets, sewers and buildings, parks, squares, playgrounds and libraries, obligations imposed by the State Legislative or Constitutional

SECTION 2. Pursuant to Chapter 37.3(a)(6)(A) of the San Francisco Administrative Code, the Board of Supervisors hereby determines that the aforesaid rate includes the property tax pass-through rate for residential tenants of \$0.024 per \$100 of assessed value which is attributable to the general obligation bonds approved by voters between November 1, 1996 and November 30, 1998, and repayable within the fiscal year ending June 30, 2005.

Prepared By:

Controller

Approved As To Form: Dennis J. Herrera, City Attorney

BY: Vala Jestin
Deputy City Attorney



City and County of San Francisco Tails

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

Ordinance

File Number:

041126

Date Passed:

Ordinance providing revenue and levying property taxes for City and County purposes and establishing pass-through rate for residential tenants pursuant to Chapter 37 of the Administrative Code for the fiscal year ending June 30, 2005.

September 21, 2004 Board of Supervisors — PASSED ON FIRST READING

Ayes: 11 - Alioto-Pier, Ammiano, Daly, Dufty, Elsbernd, Gonzalez, Ma, Maxwell, McGoldrick, Peskin, Sandoval

September 28, 2004 Board of Supervisors — FINALLY PASSED

Ayes: 11 - Alioto-Pier, Ammiano, Daly, Dufty, Elsbernd, Gonzalez, Ma, Maxwell, McGoldrick, Peskin, Sandoval

File No. 041126

I hereby certify that the foregoing Ordinance was FINALLY PASSED on September 28, 2004 by the Board of Supervisors of the City and County of San Francisco.

Clerk of the Board

Mayor Gavin Newsom