

LEGISLATIVE DIGEST

[Neighborhood Beautification and Graffiti Clean-up Fund Tax Designation Ceiling]

Ordinance adopting the Neighborhood Beautification and Graffiti Clean-up Fund Tax designation ceiling for tax year 2014.

Existing Law

Article 12B-1 of the Business and Tax Regulations Code permits taxpayers to designate up to a set percentage of their payroll expense tax and gross receipts tax liability for deposit in the Neighborhood Beautification and Graffiti Clean-up Fund (commonly known as the Community Challenge Grant Program). Section 1032 of the Business and Tax Regulations Code requires the Controller to calculate the percentage ceiling so that the fund is likely to have a total of one million dollars, adjusted for inflation, for the year.

Amendments to Current Law

This ordinance adopts the percentage ceiling calculated by the Controller as three percent of a taxpayer's payroll expense tax and gross receipts tax liability for the year 2014. It also requires the Treasurer and Tax Collector to post the designation ceiling to the website of the Treasurer and Tax Collector.

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