

AMENDMENT OF WHOLE IN COMMITTEE

9/3/14

FILE NO. 140873

ORDINANCE NO.

[Setting Property Tax Rate and Establishing Pass-Through Rate for Residential Tenants - FY2014-2015]

Ordinance levying property taxes at a combined rate of ~~\$1.1743~~ \$1.1773 on each \$100 valuation of taxable property for the City and County of San Francisco, San Francisco Unified School District, San Francisco Community College District, Bay Area Rapid Transit District, and Bay Area Air Quality Management District and establishing a pass-through rate of ~~\$0.0880~~ \$0.0950 per \$100 of assessed value for residential tenants pursuant to Administrative Code, Chapter 37, for the fiscal year ending June 30, 2015.

NOTE: **Unchanged Code text and uncodified text** are in plain Arial font.
Additions to Codes are in *single-underline italics Times New Roman font*.
Deletions to Codes are in *strikethrough italics Times New Roman font*.
Board amendment additions are in double-underlined Arial font.
Board amendment deletions are in ~~strikethrough Arial 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 the laws of the State of California, a tax is hereby levied for the fiscal year ending June 30, 2015, 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 \$1.01961414 on each \$100 valuation of said taxable property as the same appears upon the secured assessment roll of the City and County for the fiscal year. The tax shall be apportioned to the General Fund, the General Obligation Bond Fund, and the County Superintendent of Schools, and according to the provisions of Sections ~~Section~~ 16.106, 16.107, 16.108, and 16.109 of the Charter ~~to the following funds and accounts and for the following purposes~~ as follows:

1	For the General Fund to meet the expenses of the City and County of San Francisco	
2	not subject to said limitations of Section 16.106 of the Charter, including the cost of elections,	
3	the construction, maintaining and improving streets, sewers and buildings, parks, squares,	
4	playgrounds and libraries, obligations imposed by the State Legislative or Constitutional	
5	enactment and obligations imposed by the vote of the People of the City and County of San	
6	Francisco, the rate of	\$ 0.81918319 ⁽¹⁾
7	For the Library Preservation Fund, the rate of	0.02500000
8	For the San Francisco Children's Fund, the rate of	0.03000000
9	For the Open Space Acquisition Fund, the rate of	0.02500000
10	For the County Superintendent of <u>Schools</u> School , the rate of	0.00097335
11	For the General Obligation Bond Fund, the rate of	<u>0.11945760</u>
12	TOTAL City and County of San Francisco	\$1.01961414

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14 ⁽¹⁾ Includes an estimated \$0.25330113 for the State-mandated tax shift to the Educational
 15 Revenue Augmentation Fund.

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17 **Section 2.** Pursuant to the laws of the State of California, a tax is hereby levied for San
 18 Francisco Unified School District purposes for the fiscal year ending June 30, 2015 on all
 19 property, real and personal in the City and County of San Francisco, except such property as
 20 is by law exempt from taxation, in the sum of \$0.11025354 on each \$100 valuation of said
 21 taxable property as the same appears upon the secured assessment roll of the City and
 22 County for the fiscal year. The tax shall be apportioned as follows:

23	For General Operations, the rate of	\$0.07698857
24	For General Obligation Bond Debt Service, the rate of	<u>\$0.03326497</u>
25	TOTAL San Francisco Unified School District	\$0.11025354

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Section 3. Pursuant to the laws of the State of California, a tax is hereby levied for San Francisco Community College District purposes for the fiscal year ending June 30, 2015 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 \$0.03152165 on each \$100 valuation of said taxable property as the same appears upon the secured assessment roll of the City and County for the fiscal year. The tax shall be apportioned as follows:

For General Operations, the rate of	\$0.01444422
For General Obligation Bond Debt Service, the rate of	<u>\$0.01707743</u>
TOTAL San Francisco Community College District	\$0.03152165

Section 4. Pursuant to the laws of the State of California, a tax is hereby levied for Bay Area Rapid Transit District purposes for the fiscal year ending June 30, 2015 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 \$0.01082528 ~~\$0.01382528~~ on each \$100 valuation of said taxable property as the same appears upon the secured assessment roll of the City and County for the fiscal year. The tax shall be apportioned as follows:

For General Operations, the rate of	\$0.00632528
For General Obligation Bond Debt Service, the rate of	<u>\$0.00750000</u> <u>\$0.00450000</u>
TOTAL Bay Area Rapid Transit District	<u>\$0.01382528</u> <u>\$0.01082528</u>

Section 5. Pursuant to the laws of the State of California, a tax is hereby levied for Bay Area Air Quality Management District purposes for fiscal year ending June 30, 2015 on all property, real and personal in the City and County of San Francisco, except such property as

1 is by law exempt from taxation, in the sum of \$0.00208539 on each \$100 valuation of said
2 taxable property as the same appears upon the secured assessment roll of the City and
3 County for the fiscal year. The tax shall be apportioned as follows:

4	For General Operations, the rate of	<u>\$0.00208539</u>
5	TOTAL Bay Area Air Quality Management District	\$0.00208539

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7 **Section 6.** The combined property tax rate for the City and County of San Francisco,
8 San Francisco Unified School District, San Francisco Community College District, Bay Area
9 Rapid Transit District, and Bay Area Air Quality Management District, as set forth above, shall
10 therefore be \$1.1743 ~~\$1.4773~~ on each \$100 valuation of said taxable property.

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12 **Section 7.** Pursuant to Chapter 37.3(a)(6)(A), (B) and (C) of the San Francisco
13 Administrative Code, the Board of Supervisors hereby determines that, based on the
14 combined property tax rate provided in Section 6, the property tax pass-through rate for
15 residential tenants for the fiscal year ending June 30, 2015, shall be \$0.0880 ~~\$0.0950~~ per
16 \$100 of assessed value. The pass-through rate is based on three factors: (1) 100% of the
17 change in the landlord’s property tax resulting from repayment of the City’s general obligation
18 bonds approved by voters between November 1, 1996 and November 30, 1998; (2) 50% of
19 the change in the landlord’s property tax resulting from repayment of the City’s general
20 obligation bonds approved by voters after November 14, 2002; and (3) 50% of the change in
21 the landlord’s property tax resulting from repayment of the San Francisco Unified School
22 District or San Francisco Community College District’s general obligation bonds approved by
23 voters after November 1, 2006, payable during the fiscal year ending June 30, 2015.

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1 **Section 8.** The rate for the City and County of San Francisco General Obligation Bond
2 Fund includes a collection fee of 0.25% of the fund collected for the purpose of General
3 Obligation Bond debt service. An amount sufficient to pay this fee is hereby appropriated
4 within the General Obligation Bond Fund and the Controller is hereby authorized to pay this
5 fee into the General Fund from the General Obligation Bond Fund.

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7 Prepared By:

Approved As to Form:

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9 Dennis J. Herrera, City Attorney

10 _____
11 Controller

BY: _____
Deputy City Attorney