

## OFFICE OF THE CONTROLLER CITY AND COUNTY OF SAN FRANCISCO

Ben Rosenfield Controller Todd Rydstrom Deputy Controller

Ms. Angela Calvillo Clerk of the Board of Supervisors 1 Dr. Carlton B. Goodlett Place Room 244 San Francisco, CA 94102-4689 July 14, 2020

RE:

File no. 200649 - Measure replacing current parcel tax and setting a tax of \$288 per parcel on real property in San Francisco and providing revenues for the San Francisco Unified School District

Dear Ms. Calvillo:

Should the proposed measure be approved by the voters, in my opinion, it would generate tax revenues of approximately \$48.1 million annually. Similar to the tax it would be replacing, the funds generated would be dedicated for teacher salaries, staffing and other purposes of the San Francisco Unified School District (SFUSD) as specified in the measure.

The proposed measure sunsets the annual parcel tax on real property in San Francisco approved by the voters in June 2018 (Measure G), that as of July 1, 2021 would be \$320 per parcel, and replaces it with a parcel tax of \$288. The validity of the existing tax has been challenged in court and revenues have been reserved in the event the City loses the lawsuit and must refund taxpayers. Similar to the existing tax, the proposed tax would increase over time as the per parcel rate is adjusted for inflation. The proposed tax would be effective July 1, 2021 through June 30, 2038.

Sincerely,

Michael Wylie FOR Ben Rosenfield

Controller

Note: This analysis reflects our understanding of the proposal as of the date shown. At times further information is provided to us which may result in revisions being made to this analysis before the final Controller's statement appears in the Voter Information Pamphlet