

## Legislation Details (With Text)

<b>File #:</b>	21-2490	<b>Version:</b>	1
<b>Type:</b>	Community & Economic Development	<b>Status:</b>	Agenda Ready
<b>File created:</b>	11/15/2021	<b>In control:</b>	City Council
<b>On agenda:</b>	11/30/2021	<b>Final action:</b>	
<b>Title:</b>	Measure E Real Property Transfer Tax Refund Pilot Program for Qualifying Nonprofit Real Property Transfers.		
<b>Sponsors:</b>			
<b>Indexes:</b>			
<b>Code sections:</b>			
<b>Attachments:</b>	1. Memorandum, 2. Ordinance, 3. Presentation - est. 5 minutes, 4. Letters from the Public		

Date	Ver.	Action By	Action	Result
11/30/2021	1	City Council		

### Measure E Real Property Transfer Tax Refund Pilot Program for Qualifying Nonprofit Real Property Transfers.

Approve an ordinance adding a new Section 4.59.230 to Chapter 4.59 of Title 4 of the San José Municipal Code to provide a refund under certain circumstances to:

(a) Charitable organizations that:

- (1) Provide direct services or make grants in the areas of education, health, housing, or human and services serving extremely low-income San José residents;
- (2) Irrevocably use or endow the proceeds from the conveyance of real property subject to the real property transfer tax for a charitable community purpose; and
- (3) Within three years of the property sale, fund direct services or make grants in the areas of equal education, health, housing, or human services serving extremely low-income San José residents in an amount to three times (300%) of the Measure E tax paid and refunded.

(b) Charitable organizations, or limited partnerships with a general partner charitable organization, who purchase a qualifying affordable housing site and satisfy certain other requirements.

CEQA: Not a Project, File No. PP17-004, Government Funding Mechanism or Fiscal Activity with no commitment to a specific project which may result in a potentially significant physical impact on the environment. (Housing)