

Legislation Text

File #: ROGC 20-017, **Version:** 1

Exemption of Certain Transfers Involving 501(c)3 Non-Profit Organizations from the Proposed Real Property Transfer Tax on the March 2020 Ballot. (Mayor)

1. Place on a Council meeting agenda in January or early February consideration of exempting transfers of real property to or from 501(c)3 nonprofit organizations from the proposed real property transfer tax when the real property transferred is to be used for affordable housing development.
2. Direct staff to provide an analysis of this proposed exemption, including possible criteria in addition to or instead of the 501(c)3 status designation, and any necessary amendments to the proposed real property transfer tax, if it is approved by voters at the March 3, 2020 election.