### 

### **RESOLUTION NO. 2020-97**

# A RESOLUTION OF THE ALBANY CITY COUNCIL IN SUPPORT OF PROPOSITION 15 – A CONSTITUTIONAL AMENDMENT ON THE NOVEMBER 3, 2020 BALLOT

WHEREAS, the voters of California passed Proposition 13 in 1978, requiring that residential, commercial, and industrial properties are taxed based on their purchase price. The tax is limited to no more than 1 percent of the purchase price (at the time of purchase), with an annual adjustment equal to the rate of inflation or 2 percent, whichever is lower; and

WHEREAS, according to the state Legislative Analyst's Office, market values in California tend to increase faster than 2 percent per year, meaning the taxable value of commercial and industrial properties is often lower than the market value; and

**WHEREAS,** Proposition 15, Schools & Communities First initiative, preserves in every way Proposition 13's protections for homeowners, residential rental properties and home based businesses; and

WHEREAS, this measure makes no change to existing laws affecting the taxation or preservation of agricultural land; and

WHEREAS, Proposition 15 provides greater equity in the taxation of commercial and industrial properties valued at more than \$3 million by assessing all of them based on their actual fair market value; and

**WHEREAS**, this measure exempts small businesses from personal property tax; for other businesses, provides a \$500,000 exemption; and

1	WHEREAS, this measure will provide increased funding for K-12 public schools,
2	community colleges, and local government and a stable source of revenue.
3	
4	NOW THEREFORE, BE IT RESOLVED, that the Albany City Council supports
5	Proposition 15 on the November 2020 General Election ballot, a constitutional amendment that
6	would provide increased funding for education and local government while better balancing the
7	tax burden on all Californians.
8	
9	
10	W///w/
11	NICK PILCH, MAYOR
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	
22	
23	
24	
25	
26	
27	
28	
29	



## City of Albany

1000 San Pablo Avenue • Albany, California 94706 (510) 528-5710 • www.albanyca.org

#### **RESOLUTION NO. 2020-97**

PASSED AND APPROVED BY THE COUNCIL OF THE CITY OF

ALBANY, The 5th day of October, 2020, by the following votes:

AYES: Council Members Barnes, Maass, McQuaid, Nason and Mayor Pilch

NOES: none

ABSENT: none

ABSTAINED: none

RECUSED: none

WITNESS MY HAND AND THE SEAL OF THE CITY OF ALBANY, this

6th day of October, 2020.

Anne Hsu

CITY CLERK