

RESOLUTION NO. 2020-63

A RESOLUTION OF THE CITY COUNCIL OF THE
CITY OF HUNTINGTON BEACH OPPOSING PROPOSITION 15

WHEREAS, on June 6, 1978, Proposition 13, officially titled the "People's Initiative to Limit Property Taxation" was approved by California's voters, reducing property tax rates on residential, commercial and industrial properties and capping the rate of increases in the future; and

WHEREAS, Proposition 13 capped property tax to no more than one percent of the purchase price (at the time of purchase) with an annual adjustment of two percent, providing taxpayers with a new measure of certainty with respect to their annual property tax payments; and

WHEREAS, the City Council reaffirmed its support of Proposition 13 with the adoption of Resolution No. 2015-31 on July 6, 2015; and

WHEREAS, a proposed statewide Proposition 15, if approved by California voters on November 3, 2020, would amend Proposition 13 to base the tax assessment of commercial and industrial properties worth more than \$3 million on the current market value, not the purchase price; and

WHEREAS, this new split roll tax system would increase property taxes for commercial and industrial property owners, placing an undue economic burden on owners and potentially lessees.

NOW, THEREFORE, the City Council of the City of Huntington Beach does hereby resolve as follows:

In recognition of the positive impact that Proposition 13 continues to have for property owners, the City Council formally opposes Proposition 15 which will raise property taxes for our commercial and industrial property owners and place an undue burden on local businesses and our economy.

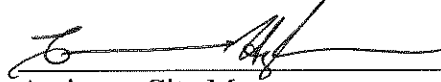
PASSED AND ADOPTED by the City Council of the City of Huntington Beach at a regular meeting thereof held on the _____ day of _____, 20____.

Mayor

REVIEWED AND APPROVED:

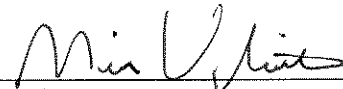
INITIATED AND APPROVED:

City Manager



Assistant City Manager

APPROVED AS TO FORM:



City Attorney