

April 10, 2019

MEMO TO: Keani Rawlins-Fernandez, Chair  
Economic Development and Budget Committee

F R O M: Michael J. Molina  
Councilmember



SUBJECT: **FISCAL YEAR 2020 BUDGET** (EDB-1)

May I respectfully request that you submit the below follow-up questions to responses from the various departments.

FINANCE-

At its meeting of April 10, 2019, the Council's Economic Development and Budget Committee discussed a potential increase of Home Owners Real Property Tax Exemption. Accordingly, may I respectfully request that you respond to the following:

1. If the Home Owners Exemption was increased to \$400,000, how much saving will home owners realize?
2. For a \$400,000 home-owners exemption how much reduction will be realized in real property tax revenue?
3. Identify how many parcels qualify for home-owners exemption?
4. If the home-owners exemption is increased to \$400,000, will an adjustment be required to the minimum tax rate?

RECEIVED AT EDB MEETING ON 4/10/19  
Councilmember Molina