

Portland, Oregon

# FINANCIAL IMPACT and PUBLIC INVOLVEMENT STATEMENT For Council Action Items

(Deliver original to Financial Planning Division. Retain copy.)

1. Name of Initiator Andrea Matthiessen	2. Telephone No. 3-2379	3. Bureau/Office/Dept. PHB - 157/500
4a. To be filed (date): September 5, 2012	4b. Calendar (Check One) Regular <input checked="" type="checkbox"/> Consent <input type="checkbox"/> 4/5ths <input type="checkbox"/>	5. Date Submitted to Commissioner's office and FPD August 15, 2012
6a. Financial Impact Section: <input checked="" type="checkbox"/> Financial impact section completed	6b. Public Involvement Section: <input checked="" type="checkbox"/> Public involvement section completed	

**1) Legislation Title:**

Terminate Tax Exemptions for properties under the Single-Family New Construction and Residential Rehabilitation, Transit Oriented Development, and New Multiple-Unit Housing Limited Tax Programs (Resolution)

**2) Purpose of the Proposed Legislation:**

The Resolution terminates existing tax exemptions for builders of single family units or property owners that have not documented compliance with the Single-Family New Construction and Residential Rehabilitation, Transit Oriented Development, and New Multiple-Unit Housing Limited Tax Exemption program requirements.

**3) Which area(s) of the city are affected by this Council item? (Check all that apply—areas are based on formal neighborhood coalition boundaries)?**

- |  |                                    |                                    |                                |
|--|------------------------------------|------------------------------------|--------------------------------|
| <input checked="" type="checkbox"/> City-wide/Regional     | <input type="checkbox"/> Northeast | <input type="checkbox"/> Northwest | <input type="checkbox"/> North |
| <input type="checkbox"/> Central Northeast                 | <input type="checkbox"/> Southeast | <input type="checkbox"/> Southwest | <input type="checkbox"/> East  |
| <input type="checkbox"/> Central City                      |                                    |                                    |                                |
| <input type="checkbox"/> Internal City Government Services |                                    |                                    |                                |

## FINANCIAL IMPACT

**4) Revenue:** Will this legislation generate or reduce current or future revenue coming to the City? If so, by how much? If so, please identify the source.

The Resolution will generate additional revenue for the City by adding properties to the County tax rolls. Estimated additional revenue to all taxing jurisdictions is \$1,764 per terminated exemption detailed in Exhibit A.

**5) Expense:** What are the costs to the City related to this legislation? What is the source of funding for the expense? (Please include costs in the current fiscal year as well as costs in future years. If the action is related to a grant or contract please include the local contribution or match required. If there is a project estimate, please identify the level of confidence.)

There are no costs to the City to terminate the tax exemptions.

**6) Staffing Requirements:**

- Will any positions be created, eliminated or re-classified in the current year as a result of this legislation? *(If new positions are created please include whether they will be part-time, full-time, limited term, or permanent positions. If the position is limited term please indicate the end of the term.)*  
No
- Will positions be created or eliminated in *future years* as a result of this legislation?  
No

*(Complete the following section only if an amendment to the budget is proposed.)*

**7) Change in Appropriations** *(If the accompanying ordinance amends the budget please reflect the dollar amount to be appropriated by this legislation. Include the appropriate cost elements that are to be loaded by accounting. Indicate "new" in Fund Center column if new center needs to be created. Use additional space if needed.)*

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount

### **PUBLIC INVOLVEMENT**

**8) Was public involvement included in the development of this Council item (e.g. ordinance, resolution, or report)? Please check the appropriate box below:**

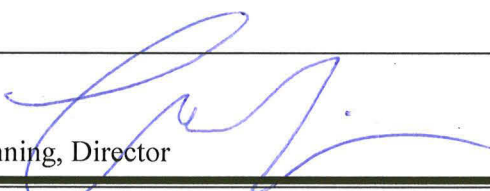
- ☐ YES: Please proceed to Question #9.  
☒ NO: Please, explain why below; and proceed to Question #10.

**9) If "YES," please answer the following questions:**

- a) What impacts are anticipated in the community from this proposed Council item?
- b) Which community and business groups, under-represented groups, organizations, external government entities, and other interested parties were involved in this effort, and when and how were they involved?
- c) How did public involvement shape the outcome of this Council item?
- d) Who designed and implemented the public involvement related to this Council item?
- e) Primary contact for more information on this public involvement process (name, title, phone, email):

**10) Is any future public involvement anticipated or necessary for this Council item? Please describe why or why not.**

No. This is a legislative program provided for in the Oregon Revised Statutes and has been codified into City Code since 1985.



Traci Manning, Director

BUREAU DIRECTOR (Typed name and signature)

Date