

ARGUMENT AGAINST MEASURE TT (Transfer Tax)

The proposed increase of the City's transfer tax rate would make it the highest flat rate in the entire State of California and could cost homeowners tens of thousands of dollars when buying or selling their home. VOTE NO on Measure TT.

Unfortunately, Measure TT has no sunset date. The authors have simply crossed out the old tax rate and inserted a much higher rate WITHOUT ANY SAFEGUARDS THAT THE MONEY WILL BE USED AS VOTERS INTEND.

In fact, there is no guarantee that the money from this tax will be directed to repair and maintain city facilities including police and fire stations, parks and recreation facilities, and other city infrastructure like the ballot language suggests. The City's resolution placing the measure on the ballot plainly states:

"...revenues from the tax could be used for any legitimate governmental purpose; this measure is not a commitment to any particular action or purpose. The tax is a general tax and shall be approved if the measure receives at least a simple majority of affirmative votes."

THAT MEANS THE TAX CAN BE USED FOR ANYTHING INCLUDING SALARIES, PENSIONS OR PROJECT OVERRUNS.

Piedmont already has an extremely high transfer tax rate. Increasing it will set a bad precedent in the region and could adversely affect homeowners that wish to sell their home in order to move into a retirement community. Voters must demand accountability measures before passing such a high homeowner tax.

Residents will already be voting to increase their taxes for a pool bond measure this year. Now is not the time to levy yet another tax on Piedmont homeowners. Vote NO on Measure TT.

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