

BUDGET, FINANCE AND INNOVATION COMMITTEE REPORT relative to a potential ballot measure to update the City's Municipal Occupancy Tax Code regarding the Transient Occupancy Tax (TOT).

Recommendations for Council action, pursuant to Motion (Blumenfield, McOsker - Price):

1. INSTRUCT the Office of Finance to report on the potential for a ballot measure to update the City's Municipal Occupancy Tax Code regarding the TOT and require online travel companies to collect and remit the actual amount paid for lodging rather than the wholesale and/or discounted amount.
2. INSTRUCT the Office of Finance to report on the amount of TOT currently paid by online travel companies and the estimated amount that could potentially be garnered by the City should the City's tax code be updated.

Fiscal Impact Statement: Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted

SUMMARY

At its regular meeting held on April 10, 2023, the Budget, Finance and Innovation Committee considered Motion (Blumenfield, McOsker - Price) relative to a potential ballot measure to update the City's Municipal Occupancy Tax Code regarding the Transient Occupancy Tax (TOT).

After an opportunity for public comment was held, the Committee moved to approve Motion, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET, FINANCE AND INNOVATION COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
BLUMENFIELD	YES
PRICE	YES
YAROSLAVYSKY	YES
MCOSKER	YES
RODRIGUEZ	YES

AS 4/10/23

-NOT OFFICIAL UNTIL COUNCIL ACTS-