



FINANCE COMMITTEE ACTION MINUTES

Special Meeting
January 18, 2022

The Finance Committee of the City of Palo Alto met on this date in virtual teleconference at 6:00 P.M.

Present: Burt, Cormack (Chair), Filseth

Absent: None

Oral Communications

Agenda Items

1. Discuss Poll Results Regarding Potential 2022 Revenue Generating Ballot Measures and Recommend Further Refinement of Business License Tax and Utility Tax Proposals.

MOTION: Committee Member Cormack moved, seconded by Committee Member Filseth for the Finance Committee to tentatively recommend that the City Council consider:

- A. Direct Staff to pursue preparation of a square footage business license tax with the following characteristics:
 - i. Continue to review the rates; Adding option 3 as a starting point;
 - ii. Exemptions for businesses subject to the Transient Occupancy Tax and grocery;
 - iii. Annual escalator uses CPI as a basis;
- B. Accept the results of the Initial Poll and draft Community and Stakeholder Engagement Plan; and
- C. Direct Staff to develop a proposal for voter ratification of the existing gas General Fund Equity Transfer and eliminate the UUT option
- D. Consider a third poll in the ballot measure workplan

ACTION MINUTES

MOTION PASSED: 3-0

Future Meetings and Agendas

Adjournment: The meeting was adjourned at 8:43 P.M.