

2022 Seattle City Council Budget Action

Council Budget Action: Agenda

Tab	Action	Option	Version
OED	005	B	001

Budget Action Title: Add \$50,000 payroll expense tax to OED to support new and emerging businesses in Lake City

Ongoing: No Has Budget Proviso: No

Has CIP Amendment: No Has Attachment: No

Primary Sponsor: Debora Juarez

Council Members: Tammy Morales, Dan Strauss

Staff Analyst: Yolanda Ho

Council Bill or Resolution:

Date		Total	LH	TM	KS	AP	DJ	DS	AL	BC	LG
	Yes	0									
	No	0									
	Abstain	0									
	Absent	0									

Summary of Dollar Effect

See the following pages for detailed technical information

	2022 Increase (Decrease)	2023 Increase (Decrease)
General Fund		
General Fund Revenues	\$0	
General Fund Expenditures	\$0	
Net Balance Effect	\$0	
Other Funds		
Payroll Expense Tax (14500)		
Revenues	\$0	
Expenditures	\$50,000	
Net Balance Effect	\$(50,000)	
Total Budget Balance Effect	\$(50,000)	

Budget Action Description:

This Council Budget Action would add \$50,000 payroll expense tax to the Office of Economic Development to support Black, Indigenous, and people of color (BIPOC)-owned businesses in the Lake City neighborhood. This funding would support development of a program to connect new and emerging BIPOC-owned businesses with vacant commercial space by a neighborhood business organization,

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such as Build Lake City Together. The organization would be expected to use its relationships with property owners in Lake City to negotiate favorable lease agreements for the businesses and provide other forms of technical assistance as needed.

Budget Action Transactions

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BSL	Fund	Year	Revenue Amount	Expenditure Amount
1	Increase appropriations for new and emerging businesses in Lake City		0	0	OED - ED000	OED - BO-ED-X1D00 - Business Services	14500 - Payroll Expense Tax	2022	\$0	\$50,000