Amendment 4 to CB 119002 –Clarification of Limits on Changes to Permitted Uses of Revenue (Johnson)

On page 4, beginning on line 11, amend the following subsection as shown below:

"5.65.010 Use of tax receipts

- A. All receipts from the tax levied in this Chapter 5.65 shall be restricted in use and shall be used only for: (1) lowering the property tax burden and the impact of other regressive taxes; (2) replacing federal funding potentially lost through federal budget cuts; (3) providing public services, including housing, education, and transit; (4) creating green jobs and meeting carbon reduction goals; and (5) administering and implementing the tax levied by this Chapter 5.65.
- B. Any changes to the <u>permitted</u> purposes <u>for the use of income tax revenues as</u> <u>provided</u> in subsection 5.65.010.A must be approved by ordinance and be subject to a public hearing and any applicable race and social justice initiative analysis."