

2021 Seattle City Council Budget Action

Council Budget Action: Agenda

Tab	Action	Option	Version
BLG	035	A	002

Budget Action Title: Pass CB 119937 - CBO Paycheck Protection Program (PPP) Exemption Ordinance

Ongoing: Yes Has Budget Proviso: No

Has CIP Amendment: No Has Attachment: No

Primary Sponsor: Budget Committee

Council Members:

Staff Analyst: Tom Mikesell

Council Bill or Resolution: CB 119937

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

Budget Action Description:

This budget action recommends passage of Council Bill (CB) 119937 that would exempt from the Business & Occupation Tax business income related to cancellation of indebtedness under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) Paycheck Protection Program. The General Fund revenue forecast does not assume any revenues related to the PPP program, so this change has no fiscal impact.